ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR ENDED SEPTEMBER 30, 2024

CITY OF COPPELL, TEXAS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR ENDED SEPTEMBER 30, 2024

Prepared by the

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City of Coppell, Texas

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For the Fiscal Year Ended September 30, 2024
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Introductory Section

THE · CITY · OF
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February 21, 2025

The Honorable Mayor,
Members of City Council, and
Citizens of the City of Coppell, Texas

The Annual Comprehensive Financial Report of the City of Coppell, Texas (the "City"), for the year ended September 30, 2024, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the City issue an annual report on its financial position and activity, and that an independent firm of certified public accountants audit this report.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City Council selected the firm of Weaver and Tidwell, L.L.P. to audit these financial statements. The independent auditor has issued an unmodified ("clean") opinion on the City's financial statements for the year ended September 30, 2024, and the auditor's report is located at the front of the financial section of the Annual Comprehensive Financial Report.

Management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

Location and Population:

The City of Coppell is located in the northwest portion of Dallas County with a small area of the City extending into Denton County. The City is bound by the cities of Lewisville on the north, Grapevine on the west, Carrollton on the east, Irving on the south, Dallas on the southeast, and the Dallas-Fort Worth International Airport on the southwest. Interstate Highway 635 is a direct route between the City and City of Dallas. The City of Fort Worth is approximately 20 miles to the southwest via Highway 121. Coppell's land area is 14.71 square miles and has an estimated population of 43,193.

Governing Body:

The City of Coppell was originally incorporated December 17, 1955. The current Charter was adopted January 18, 1986, and amended August 28, 2001. The City is a home rule city and operates under the Council-Manager form of government. The legislative and governing body of the City consists of a Mayor and seven (7) Council members and is known as the "City Council of the City of Coppell, Texas." The Council members are elected by place at large under the general provisions provided by Article III of the Charter for three (3) year terms. The three (3) year terms are staggered. Commencing with the regular municipal election of 2002, council members for Places 1, 3, 5, and 7 shall be elected for a term of three (3) years. Commencing with the regular municipal election of 2003, council members for Places 2, 4, 6, and the mayor shall be elected for a term of three (3) years. The Mayor and each Councilmember, unless sooner removed under the provisions of the City Charter, hold office until a successor is elected and qualified. Regular terms of office commence at the beginning of the first regular meeting of the Council in May or following the final election as provided in section 3.01 of the City Charter.

The Charter requires that the Council appoint a City Manager to act as the chief administrative and executive officer of the City. The City Manager is not appointed for a definite fixed time and may be removed at the will and pleasure of the majority of the Council. It is the responsibility of the City Manager to appoint and remove department heads and conduct the general affairs of the City in accordance with the policies of Council.

Services Provided by the City:

The City provides to its citizens those services which have proven to be necessary and meaningful and can be provided by the City at the least cost. Major services provided are police and fire protection, emergency ambulance service, water and sewer service, park and recreational facilities and a library with 75,315 physical volumes and 13,597 digital volumes. Other services include planning future land use, traffic control, building inspection, and environmental health.

Electrical, gas, telephone and cable television services are provided by privately-owned utility companies. These companies are Oncor, Coserv, Atmos, Frontier, Charter, AT&T, and Spectrum, respectively.

Budgeting:

The City Charter establishes the fiscal year as the twelve-month period beginning October 1. The departments submit to the City Manager a budget of estimated expenditures for the ensuing fiscal year no later than the first of July. The City Manager subsequently submits a budget of estimated expenditures and revenues, by August 5, to the City Council.

After receipt of the budget estimates (proposed budget), the Council holds a public hearing on the proposed budget and tax rate. Information about the budget and the tax rate, including the no-new-revenue, voter approved, and proposed rates, is published in the official newspaper of the City and on the City's website. The budget and tax rate are advertised at least 7 days prior to Council holding a public hearing on both. After the public hearing and at the same meeting, Council may vote on approval of both the budget and tax rate. Council may continue the public hearing and conduct the vote at the next Council meeting.

During the fiscal year, budgetary control is maintained by comparison of departmental appropriation balances with purchase orders prior to their release to vendors. Purchase orders which exceed appropriated balances are not released until they have been further reviewed and approved by the City Manager or his designee.

Departmental appropriations, that have not been expended or encumbered by the departments at the end of the fiscal year, lapse. Therefore, funds that were budgeted and not used by the departments during the fiscal year are not available for their use unless appropriated in the ensuing fiscal year's budget.

The City Council approves annual appropriations for operations and interfund transfers for all operating and debt service funds. The City Manager has the authority to transfer unexpended balances between departmental budgets within appropriated funds. The City Council, however, must approve any increase in fund appropriations. The legal level of budgetary control is the fund level. For additional information about the budget process, see Note 2 of the Notes to Financial Statements.

Reporting Entity:

This report includes all funds of the City of Coppell and its component units. A component unit is a legally separate entity for which the city is financially accountable. A "blended component unit", although a legally separate entity is, in substance, part of the City's operations. Accordingly, the Coppell Recreation Development Corporation #2 is reported in a special revenue fund, a capital project fund, and a debt service fund, and The Coppell Economic Development Foundation is recorded as a special revenue fund.

Local Economy

Coppell has a large industrial area within the City with rail service and adequate water storage to meet fire protection and other demands. The City is not financially dependent upon any one industry or type of industry. The City recognizes the value of industry to its economic base and continues to seek industry which will be beneficial to the community.

The City has direct access to Interstate Highway 635 and easy access to Interstate Highway 35. Railroad freight service is provided by the Dallas, Garland, and Northeastern Railroad which operates along the Cotton Belt Rail Corridor. The City is located only four miles northeast of the Dallas-Fort Worth International Airport.

The City is served by the Coppell Independent School District (CISD), one of the highest rated school districts in the Dallas-Fort Worth metropolitan area. The City has two high schools, one ninth grade campus, an alternative campus, three middle schools, and eleven elementary schools. Enrollment for 2023/24 school year was 13,414 with a pupil-teacher ratio of one teacher to 15 students. The school administration and citizenry have taken an aggressive approach in the support and financing of an outstanding school system and excellent facilities.

Colleges within close proximity to the City are Northlake College, Tarrant County College, Southern Methodist University, University of Dallas, University of North Texas, Texas Woman's University, University of Texas at Dallas, University of Texas at Arlington, and Texas Christian University, all of which are well-known for their educational standards.

Medical services are provided by the Coppell Family Physicians. Full-service hospitals in the immediate area include Trinity Medical Center, Las Colinas Medical Center, Medical Center Lewisville, and Baylor-Grapevine Hospital. An advanced life support program is provided by paramedic employees of the City's fire department.

Coppell, located in the Dallas-Fort Worth Metroplex, and included as one of the thirteen cities which comprise the Mid-Cities, continues to grow and develop. This growth and development should continue to slow in subsequent years as Coppell is land locked and is reaching build-out.

The City has recognized the need for planning of its systems for handling growth as well as land-use planning and development. Many hours continue to be spent by a highly competent and professional staff to ensure positive benefits from development.

Long-term Financial Planning

Unassigned Fund Balance:

The $55,465,189 unassigned fund balance in the General Fund is the equivalent of 89 percent of general fund expenditures. The financial policy guidelines set by the Fund Balance Policy approved by the governing body states that the unassigned classification includes all amounts not contained in other classifications and that the unassigned fund balance for the general fund will be maintained at a level sufficient to provide the required resources to meet operating costs needs, to allow for unforeseen needs of an emergency nature, and to permit orderly adjustments to changes resulting from fluctuation of revenue sources. On an annual basis, the City studies a five-year forecast for evaluating tax rates and utility rates as they relate to debt financing for capital needs and the operating costs of providing services to citizens.

Authority to Issue Debt:

The City Charter states, "the City shall have the power to borrow money on the credit of the City and to issue general obligation bonds for permanent public improvements or for any other public purpose not prohibited by law and this charter and to issue refunding bonds to refund outstanding bonds previously issued." The Charter precludes the use of bond proceeds for any purpose other than that for which the bonds were sold.

Bond Rating

The City's bond ratings are as follows:

	General Obligation	Sales Tax
Standard & Poor's	AAA	AA
Moody's Investor Services	Aaa	Aaa

Major Initiatives

The City of Coppell, like many municipalities in the State of Texas, faced numerous challenges in 2024. While this year the City avoided a major winter storm, state legislation 3.334 and Senate Bill 2 put the City on high alert in regard to the future of City revenues and how it would affect the City's ability to provide services without an increase in property taxes. If implemented, Rule 3.334 adjusts sales tax from destination to origination. The City has been diligently budgeting as if the rule was in effect, and as an outcome of that strategic planning, Moody's upgraded the Sales Tax bonds from a Aa to Aaa. Senate Bill 2 limited the increase of property taxes to less than 3.5%. With these changes, the City has implemented strategies to keep the level of service requested by the community, as well as to dispute the new rules that would take away a substantial portion of sales tax revenues. Even with the uncertainty of future funding, the City still prioritized the businesses and citizens. American Recovery Plan Act funding was provided to the City by the Treasury Department, which the City is using to provide much needed pandemic relief to the community. Funding provided for this fiscal year was $100,000 home rehabilitation grant pilot program, and signed contracts with MetroCrest Services and Woven Health Clinic for multi-year $125,000 per year contracts to care for low-income households in the City. In total, the City has received $10,283,825 of American Rescue Plan Act Funds through fiscal year 2022. The City, with guidance from Council, are constantly evaluating where the funding is needed the most in the City. With these mentioned challenges and funding from ARPA, the City has strengthened their ability to act quickly to a changing environment, all while keeping the community the number one priority.

With very limited land remaining for new development, most development activity in Coppell occurs through reinvestment into existing properties. However, the City was fortunate to approve new developments in 2024. These developments will bring growth in the areas of retail, restaurant, hospitality, industrial and office while the city also maintains low vacancy rates in all of those categories.

Coppell's largest category, industrial, has approximately 29 million square feet, which adds to the over 34 million square feet of total commercial space in the city. Coppell welcomed numerous new businesses in 2024, including office, light industrial, hospitality, retail, restaurant, and service-oriented businesses. A few announcements included a new sub-specialty pathology laboratory for Inform Diagnostics, a Fulgent Genetics Inc. company, Home2 Suites, ICAT Logistics, Evike Dallas Distributions Inc., Storlie Furniture Distributors, LLC, Productiv Inc., an expansion for Subaru of America, an expansion for Kings III America and an expansion for Jack Black. The total number of businesses in Coppell in 2024 was over 2,200, and those businesses employ over 28,000 individuals.

While new development and business attraction will always remain a critical focus, creating new investment through business retention and redevelopment has become more important as the City nears build-out. As part of business retention efforts, the City started a Workforce Transit program in partnership with Lyft and Denton County Transportation Association for Coppell employers in October 2019. This program is free of charge for employers and provides rides at a minimal cost for riders. The program has been renewed annually since it was approved, and the City is evaluating possible long-term solutions for Workforce Transit. The City also hosted two job fairs for Coppell businesses. The events, which are free for Coppell businesses to participate, continues to be a great success for all those involved. The City hosts events throughout the year to support our small businesses, including Small Business Saturday. All of these initiatives are designed to support Coppell's businesses and to help them attract and retain employees.

In addition, the City enters into economic development agreements authorized under Chapter 312 of the Texas Tax Code and Chapter 380 of the Texas Local Government Code which abate or rebate property and/or sales taxes. These agreements are designed to stimulate economic activity, redevelopment, community improvement, and provide a return on investment for the community. Economic development agreements are considered on a case-by-case basis and generally contain recapture provisions which may require repayment or termination if recipients do not meet the required provisions of the agreements.

Finally, the City will embark on an update to the Comprehensive Land Use Plan in 2025. In advance of this process, the City hired a consultant to complete a Fiscal Impact Analysis of current and potential future development patterns in Coppell. This information will be used to educate staff, elected officials and residents on ways that the City can redevelop in a way that is financially sustainable, and that process will start in earnest in 2025.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a "Certificate of Achievement for Excellence in Financial Reporting" to the City of Coppell for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2023. The Certificate of Achievement is the highest form of recognition for excellence in state and local government reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report whose contents conform to program standards. Such comprehensive annual financial report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Coppell received the Certificate of Achievement for the last thirty-five years (fiscal years ended September 30, 1989-2023). We believe our current report continues to conform to the Certificate of Achievement program requirement, and we are submitting it to GFOA.

We would like to thank the members of the City Council for their cooperation and support, without whom the accomplishments and improvements realized in the current year would not have been possible.

Respectfully submitted,

Mike Land
City Manager

Kim Tiehen
Director of Strategic Financial Engagement

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Coppell
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO

City of Coppell, Texas
Principal Officers
Fiscal Year 2023-2024

MAYOR

Wes Mays

MAYOR PRO TEM

Kevin Nevels

CITY COUNCIL

Jim Walker
Brianna Hinojosa-Smith
Don Carroll
Ramesh Premkumar
Biju Mathew
Mark Hill

CITY MANAGER

Mike Land

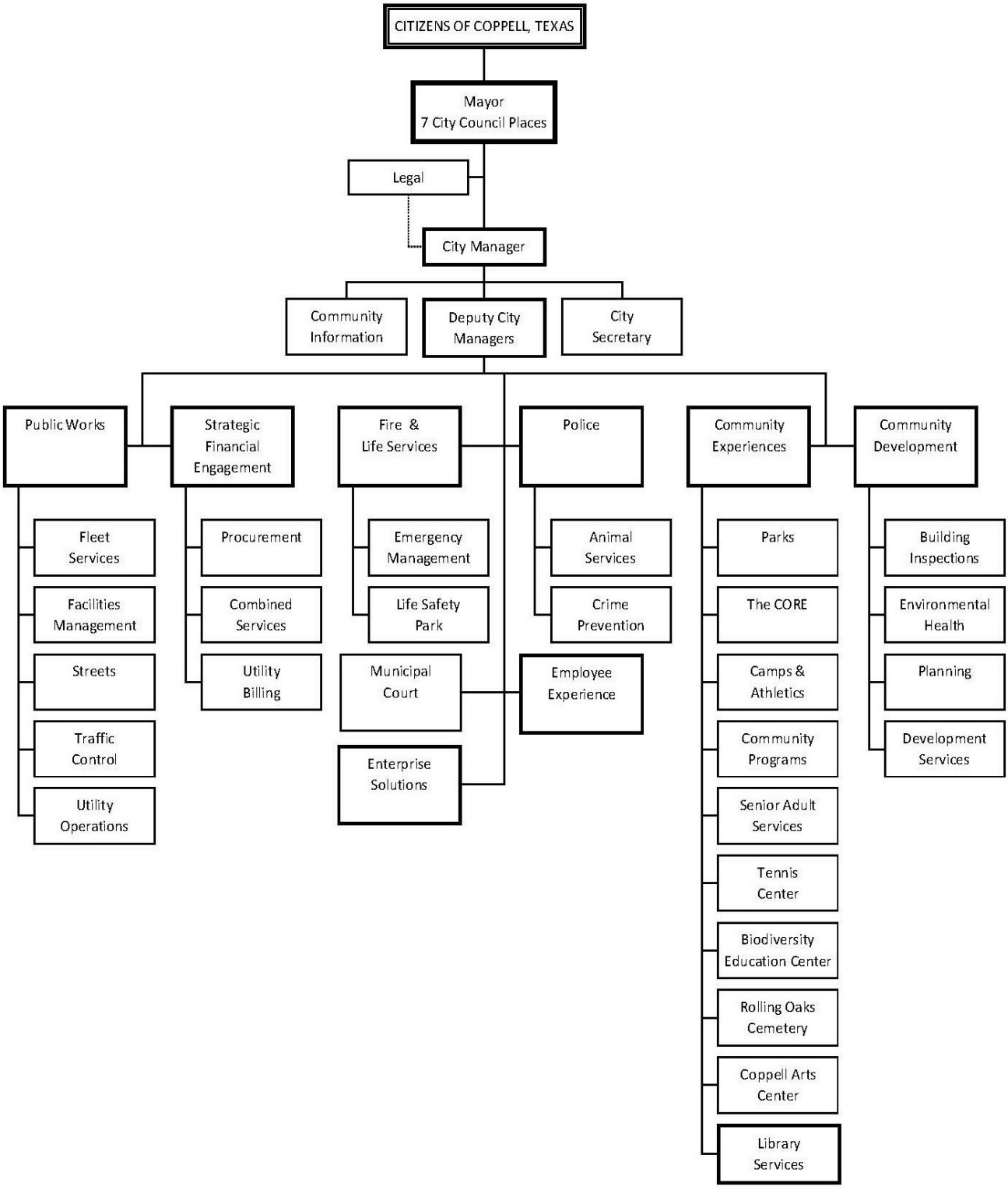
DEPUTY CITY MANAGERS

Traci Leach
Kent Collins

DIRECTOR OF STRATEGIC FINANCIAL ENGAGEMENT

Kim Tiehen

City-Wide Organizational Chart



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Financial Section

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1800 Hughes Landing Blvd, Suite 400
The Woodlands, Texas 77380
713-800-1060

Independent Auditor's Report

To the Honorable Mayor, City Council,
and City Manager
City of Coppell, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Coppell (City), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund, the ARPA fund, and the infrastructure maintenance special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

The Honorable Mayor, City Council,
and City Manager
City of Coppell, Texas

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension schedules and other post-employment benefits (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 21, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
February 21, 2025

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Management's Discussion and Analysis
(Unaudited)

Our discussion and analysis of the City of Coppell's (the City) financial performance provides an overview and analysis of the City's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the accompanying transmittal letter and the accompanying basic financial statements.

FINANCIAL HIGHLIGHTS

- The City's net position at the close of the fiscal year ended September 30, 2024 was $594.4 million. Of this amount, $260.4 million (unrestricted component of net position) may be used to meet the City's ongoing obligations to citizens and creditors.

- The City's net position of governmental activities increased by $44.7 million or 9 percent. Multiple factors contributed to this increase. The largest dollar increases in revenues were property tax revenue, which increased $1.8 million, from the rising property tax valuation, and sales tax, which increased $1.2 million.

- Net position of the City's business type activities increased by $4.5 million primarily due to an increase in investment income from a favorable investment market compared to the prior year.

- Total assets of the governmental activities increased by $83.6 million or 13 percent in comparison with the prior fiscal year. The primary reason for the increase is the City continues to budget expenditures as if the change to Sales Tax Rule 3.334, which moves sales tax from origination to destination and is unfavorable to the City, has been implemented. Lawsuits to prevent this change in the sales tax rule have allowed the City to continue to receive sales tax under origination structure, and attributes to the growth in the fund balance and amount available in cash and investment. Comparing originally budgeted sales tax revenues to actuals for fiscal year 2024, there was a surplus of $22.6 million. Since expenses are based off of the originally projected revenues, this excess helped to increase total governmental assets. Another increase is due to the City being able to invest interest income of $15.1 million.

- Total expenses of all the City's programs increased during the current fiscal year by $3.5 million or 3 percent. The majority of the increase is due to a compensation plan adjustment for public safety employees.

- As of September 30, 2024, the City's governmental funds reported combined ending fund balances of $335.8 million, an increase of $79.9 million in comparison with the prior fiscal year. In the General Fund, approximately $55.5 million, or approximately 78.2 percent of total General Fund expenditures is available for spending at the City's discretion (unassigned fund balance).

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to private sector business.

The statement of net position presents information on all the City's assets and deferred outflows, as well as liabilities and deferred inflows, with the difference between these reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. The statement of net position combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations. Other non-financial factors should also be taken into consideration, such as changes in the City's property tax base and the condition of the City's infrastructure (i.e., roads, drainage improvements, storm and sewer lines, etc.) to assess the overall health or financial condition of the City.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All the current year's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (such as uncollected taxes and earned but unused vacation leave.) Both the statement of net position and the statement of activities are prepared utilizing the accrual basis of accounting.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, and culture and recreation. The business-type activities of the City include the water and sewer system.

The government-wide financial statements can be found in the basic financial statements section of this report.

Reporting the City's Most Significant Funds

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. The governmental funds' focus on near-term inflows and outflows of spendable resources helps users of the financial statements to determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains thirty-three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the general obligation debt service fund, the streets capital project fund, the ARPA fund, and the infrastructure maintenance special revenue fund, all of which are considered to be major funds. Data from the other twenty-eight governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government- wide financial statements. The City uses an enterprise fund to account for its water and sewer operations. The Internal Service fund is an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its self-funded health program, capital replacement program, and enterprise solutions replacement program. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Fund, which is considered to be a major fund of the City as well as information for the internal service funds.

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support programs of the City. The permanent fund reported by the City is used to account for the assets and earnings used to support the operations and maintenance of the Rolling Oaks Cemetery.

The City as Trustee

Reporting the City's Fiduciary Responsibilities

Fiduciary funds. The City maintains one custodial fund, the Health Reimbursement Arrangement Fund. A custodial fund is a type of Fiduciary fund. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs.

Trust Funds. The City uses trust funds to account for trust arrangements under which principal and income benefit individuals, private organizations, or other governments. The OPEB Trust fund reported by the City is used to report resources that are required to be held in trust for healthcare benefits of retired employee members and their beneficiaries.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the City's retirement plan and the progress in funding its obligation to provide other post-employment benefits to employees. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

The City as a Whole

Government-wide Financial Analysis

The City's combined net position was $594.4 million as of September 30, 2024. Analyzing the net position of governmental and business-type activities separately, the governmental activities net position is $517.5 million, and the business type activities net position is $76.9 million. This analysis focuses on the net position (Table 1), general revenues (Table 2), and changes in net position (Table 3) of the City's governmental and business-type activities.

By far the largest portion of the City's net position (40.9 percent) reflects its investment in capital assets (such as land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves generally are not used to liquidate these liabilities.

	Governmental Activities		Business Type Activities		Total Primary Government	
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
Current and other assets	$ 395.9	$ 313.5	$ 57.1	$ 47.9	$ 453.0	$ 361.4
Noncurrent assets	1.3	1.1	0.8	1.2	2.1	2.3
Capital assets	312.1	311.1	52.6	53.6	364.7	364.7
Total assets	709.3	625.7	110.5	102.7	819.8	728.4
Deferred outflows of resources	13.1	20.6	0.6	0.8	13.7	21.4
Long-term liabilities outstanding	181.7	139.4	31.7	27.2	213.4	166.6
Other liabilities	19.5	30.6	1.4	2.8	20.9	33.4
Total liabilities	201.2	170.0	33.1	30.0	234.3	200.0
Deferred inflows of resources	3.7	3.5	1.1	1.1	4.8	4.6
Net position						
Net investment in capital assets	204.8	210.2	38.2	39.3	243.0	249.5
Restricted	91.0	72.0	-	-	91.0	72.0
Unrestricted	221.7	190.6	38.7	33.1	260.4	223.7
Total net position	$ 517.5	$ 472.8	$ 76.9	$ 72.4	$ 594.4	$ 545.2

Governmental Activities

The City's general revenues increased when compared to the prior year by 1.9 percent or $2.3 million. The property tax increase is directly related to an increase by the maximum of 3.499%, causing an increase of $1.8 million. Sales tax increased by $1.2 million, which matches an anticipated increase in sales taxes received as it matches with a 3% inflation rate.

The increase in the City's Governmental Activities' general revenues is detailed below (Table 2):

Table 2
General Revenues
(in Millions)

	2024	2023	Increase (Decrease)
Property tax	$ 50.6	$ 48.8	$ 1.8
Sales tax	50.1	48.9	1.2
Franchise tax	4.5	4.5	-
Miscellaneous	1.4	2.4	(1.0)
Investment earnings	15.1	14.8	0.3
Total general revenues	$ 121.7	$ 119.4	$ 2.3

Governmental activities increased the City's net position by $44.7 million. The key elements of this increase are as follows:

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	$ 16.0	$ 13.9	$ 22.3	$ 21.2	$ 38.3	$ 35.1
Operating grants and contributions	2.6	4.3	-	-	2.6	4.3
Capital grants and contributions	0.1	0.9	-	0.1	0.1	1.0
General revenues:						
Property taxes	50.6	48.8	-	-	50.6	48.8
Sales taxes	50.1	48.9	-	-	50.1	48.9
Franchise taxes	4.5	4.5	-	-	4.5	4.5
Other	16.5	17.2	3.0	2.5	19.5	19.7
Total revenues	140.4	138.5	25.3	23.8	165.7	162.3
Expenses:						
General government	12.5	11.0	-	-	12.5	11.0
Public safety	34.2	34.0	-	-	34.2	34.0
Public works	26.9	24.4	-	-	26.9	24.4
Culture and recreation	18.1	19.4	-	-	18.1	19.4
Interest on long-term debt	4.0	3.7	-	-	4.0	3.7
Water	-	-	12.1	12.1	12.1	12.1
Sewer	-	-	8.7	8.3	8.7	8.3
Total expenses	95.7	92.5	20.8	20.4	116.5	112.9
Increase (decrease) in net position	44.7	46.0	4.5	3.4	49.2	49.4
Net Position - October 1	472.8	426.8	72.4	69.0	545.2	495.8
Net Position - September 30	$ 517.5	$ 472.8	$ 76.9	$ 72.4	$ 594.4	$ 545.2

Governmental activities' charges for service increased by $2.1 million. Construction fees, building permits, park's program fees, and stormwater fees increased due to an increase in activity as the City returned fully to pre-pandemic service levels. Operating grants and contributions decreased by $1.7 million due to the American Rescue Plan (ARP). ARP revenue is recognized as expenses are incurred, and with a majority of the funds being expended in the prior year, only $1.5 million was recognized in the current year. The property tax increase is directly related to an increase by the maximum of 3.499%, causing an increase of $1.3 million. Sales tax increased by $1.2 million, which matches an anticipated increase in sales taxes received as it matches with a 3% inflation rate.

The most significant governmental expense for the City was providing public safety, which incurred expenses of $34.2 million. While funded primarily through general revenues, these expenses were partially offset by revenues collected from a variety of resources, with the largest being from ambulance fees which were $1.1 million for the fiscal year ending September 30, 2024. The most significant portion of public safety expenses is the cost of personnel, which was approximately $25.7 million.

Business-type Activities

Program revenues of the City's business-type activities were $22.3 million for the fiscal year ended September 30, 2024. Program revenues increased approximately $1.1 million or 5.1% as compared to the prior fiscal year primarily due to the implementation of sewer averaging for the last 6 months of fiscal year 2024. Customers adjusted their habits after a full year with winter averaging implemented. Expenses increased for the City's business-type activities by $0.4 million due to residents reacting positively changes in irrigation schedules. This change led to an overall decrease in consumption in irrigation costs.

- The City's water and sewer system recorded charges for services of $22.3 million. The final budget was $21.8 million.
- The final budget for operating expenses totaled $19.1 million, and actual operating expenses totaled $20.8 million.

Change in net position was anticipated to be an increase of $2.2 million but the actual change in net position was an increase of $4.5 million. The actual increase was more than anticipated primarily due to the net impact of water sales and due to the tiered rate structure and winter averaging.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year 2024, the City had $364.7 million, net of accumulated depreciation and amortization, invested in a broad range of capital assets, including police and fire equipment, buildings, park facilities, streets, and water and sewer lines. (See Table 4) This amount is nearly the same as the prior year as governmental activities capital assets increased by $1.0 million while business-type activities decreased by $1.0 million.

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 18.7	$ 18.7	$ 1.0	$ 0.8	$ 19.7	$ 19.5
Building and improvements	87.9	90.4	1.0	1.0	88.9	91.4
Parks and improvements	56.8	54.7	-	-	56.8	54.7
Streets and improvements	107.4	108.9	-	-	107.4	108.9
Water and sewer system	-	-	39.7	42.1	39.7	42.1
Vehicles, machinery and equipment	6.3	7.4	0.2	0.6	6.5	8.0
SBITAs	0.4	0.8	-	-	0.4	0.8
Construction in progress	34.6	30.2	10.7	9.1	45.3	39.3
Total	$ 312.1	$ 311.1	$ 52.6	$ 53.6	$ 364.7	$ 364.7

This year's major additions included (in millions):

Intersection Improvements - Denton Tap	$ 3.90
Moore Rd Trail/Boardwalk	1.90
Thweatt Park	0.50
Sandy Lake and Moore Road	1.20
Duck Pond Park	0.90
Total	$ 8.40

More detailed information about the City's capital assets is presented in Note 5 in the notes to the financial statements.

Long Term Liabilities

At year-end, the City had $166.8 million in bonds outstanding as compared to $125.9 million at the end of the prior fiscal year, an increase of $40.9 million as shown in Table 5.

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds (backed by the City)	$ 116.3	$ 77.5	$ 27.9	$ 24.5	$ 144.2	$ 102.0
Sales tax bonds (backed by sales and use tax)	22.6	23.9	-	-	22.6	23.9
Totals	$ 138.9	$ 101.4	$ 27.9	$ 24.5	$ 166.8	$ 125.9

The City is permitted by Article XI, Section 5, of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services including the payment of principal and interest on general obligation long-term debt. The City had a tax margin of $1.98127 per $100 assessed valuation based upon the maximum rates prescribed by law.

The City maintains a self-funded health program. The self-funded health program is responsible for medical claims up to a stop loss of $125,000 per covered individual with an unlimited lifetime maximum during the fiscal year. Coverage from a private insurance company is maintained for losses in excess of the stop loss amount. An independent claims administrator performs all claims handling procedures.

The City and its employees contribute to the Texas Municipal Retirement System, and recent changes to standards of the Governmental Accounting Standards Board related to pension reporting have resulted in increased volatility of the net pension liability. Net pension liability of the City decreased by $7.6 million in fiscal year 2024 to $28.1 million. Detailed information about the net pension liability is presented in Note 11 in the notes to the financial statements.

Other obligations include accrued vacation pay, and other post-employment liability. Information about the City's long-term liabilities is presented in Note 6 in the notes to the financial statements, and detailed information about accrued vacation pay and other post-employment liability is presented in Notes 7 and 14.

THE CITY'S FUNDS

- At the close of the City's fiscal year on September 30, 2024, the governmental funds of the City reported a combined fund balance of $335.7 million, an increase of $80.0 million compared to prior year increase in fund balance of $22.3 million. The primary reason for the increase in the governmental fund balance primarily due to a bond issuance of $44,705,000. The 2023 increase in fund balance is attributed to the increase in interest income.

- The fund balance of the City's General Fund of $160.1 million increased $15.3 million compared to prior year. The net change in fund balance in prior year was an increase of $11.5 million. The net change in fund balance between years is primarily the result of increased revenues of $2.2 million, in addition to a reduction of transfers year over year, which decreased by $4.6 million. The increase in revenue is the net result of a multitude of factors. There was an increase in property taxes of $1.4 million, and an increase in sales tax revenue of $1.1 million. There was a $259 thousand increase in grant revenue which was caused by a pass-through 9-1-1 grant to NTECC. There was also a $332 thousand increase in ambulance revenues.

- The City's General Obligation fund balance increased by $30 thousand from prior year fund balance to $2.3 million. Fund balance increased because of an overall decrease in interest and fiscal charges due to the maturing of one bond.

- The City spent $12.8 million in capital outlay in the Streets Capital Project Fund, an increase of $2.1 million. With the issuance of the 2024 bond series, funds were readily available for spending on projects that started in FY2023. The increase in fund balance of $38.8 million was due to the issuance of the 2024 bonds.

- The City's Infrastructure Maintenance Special Revenue Fund balance increased $7.9 million from the prior year fund balance to $35.4 million. The net change in fund balance was partially due to a decrease in capital expenditures. Projects such as Denton Tap intersection improvements were CIP projects that were completed and capitalized in FY2024.

- The fund balance of the ARPA fund at September 30, 2024 was $553 thousand. This is due to ARPA being a grant and revenues are recognized for the exact amount of project expenditures that were compliant with statutory and regulatory requirements. The current balance represents interest earned on the funds that have been allocated. $2.7 million of advanced funds remain unspent and are in unearned revenue.

- The City's Water and Sewer Fund net position of $75.0 million represents an increase of $4.3 million from the prior year. The change in net position in fiscal year 2023 was an increase of $2.7 million. Operating income was $2.5 million and after net nonoperating revenues of $1.9 million and a decrease in capital contributions of $182 thousand, net position increased by $4.3 million.

General Fund Budgetary Highlights

During fiscal year 2024, the City Council amended the budget for the General Fund two times. The major reasons for the amendments were for encumbrance carryovers and transfers out to a CIP fund, to begin various CIP projects. Revenues were amended to recognize sales tax revenues.

During fiscal year 2024, actual expenditures were $62.2 million compared to the final budget amount of $66.5 million. The $4.3 million variance is the result of less than expected costs associated with salary and salary-related expenditures such as the seasonal temporary jobs, insurance, interns, and salary increases, and with operating services, maintenance, supplies, and other professional services, which all had lower costs than anticipated. Due to several vacancies, other expenses, such as training expenses, were lower than expected.

For fiscal year 2024, actual revenues were $89.8 million as compared to the final budget of $84.8 million. The resulting $5.0 million variance was primarily due to a $483 thousand increase in intergovernmental revenue, a $3.4 million increase in investment earnings, and additional sales tax that was more than anticipated of $1.3 million.

The City's actual fund balance for the General Fund was $160.1 million as of the fiscal year end, compared to the final budget fund balance of $150.8 million. The positive variance between actual fund balance and final budget is a result of sales tax revenues being greater than anticipated because the change in Rule 3.334 has not been implemented by the State because of litigation as well as the spike in investment income noted above. It is also due to expenditures being less than anticipated due to the hard work of the City to evaluate how to do more with less.

Economic Factors and Next Year's Budgets and Rates

The City's elected and appointed officials considered many factors when setting the fiscal year 2024 budget, tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy. Population growth experienced by the City has stimulated local business and development activity, and the community has placed additional requirements on the City to maintain or enhance services provided to our citizens. However, the ongoing sales tax litigation influenced the 2024 financial statements and management is monitoring for adjustments that will need to be made in the fiscal year 2024 budget.

Coppell welcomed numerous new businesses in 2024, including office, light industrial, retail, restaurant, and service-oriented businesses. A few major announcements included PathGroup Laboratories and the North American operations for Convotherm and Merrychef, which are both brands under Welbilt, Inc. The total number of businesses in Coppell in 2024 was over 2,000 which employ close to 27,000 individuals.

Coppell possesses 29 million square feet of commercial space in the City of Coppell including several restaurants, retail establishments, industrial warehouses and corporate headquarters and vacancy rates continue to remain low in all commercial categories despite the coronavirus pandemic. The development of Old Town Coppell remains a goal for the City Council.

The above indicators were considered when adopting the General Fund budget for fiscal year 2024. The total combined budget appropriation totals $147.5 million for 27 operating funds. This represents an increase of $31.7 million or 2.4 percent from the original 2023-2024 budget. Budgeted expenditures for fiscal year 2024 in the General Fund decreased $1.2 million or 1.7 percent from the 2023-2024 budget. The increase is due primarily to a cost reimbursement due to a CIP fund prior to the bond issuance. This fund allows for the purchase of funded capital items while avoiding the spike in large capital costs to the funds that use this replacement fund.

Ad valorem tax revenue is determined by two major factors: the total assessed value established by both the Dallas Central Appraisal District and the Denton Central Appraisal District and the tax rate established by the City Council. The council passed a tax rate of $0.491818 per $100 valuation for fiscal year 2024-2025 this is a decrease from the current tax rate. According to final figures received from both appraisal districts, the total taxable assessed property tax value for 2024 of $10.5 billion is an increase of $0.9 million or 10.34 percent over 2023 assessed property tax value. The increase is a result of the continued increase in the housing market. The average home value increased to $537k from $489k. This is the twelfth year for property values to increase after three consecutive years of declines due to the economic downturn. The General Fund's largest revenue continues to be property tax receipts; however, sales taxes are another significant source of revenue, but volatility will remain as result of economic impacts and the ongoing litigation with the state.

Future projects under review by the City's Public Works staff are additional replacement of various sanitary sewer and water lines and manhole repairs. Bonds would be issued to fund these projects if approved by Coppell's City Council.

Request for Information

The financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the City's finances. If you have questions about this report or need any additional information, contact the Director of Strategic Financial Engagement, at PO Box 9478, Coppell, Texas 75048-9478, call (972) 304-3690, or email at finance@coppelltx.gov.

THE · CITY · OF
COPPELL
TEXAS · 1890

Basic Financial Statements

THE · CITY · OF
COPPELL
TEXAS · 1890

City of Coppell, Texas
Statement of Net Position
September 30, 2024

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash	$ 4,419,214	$ 1,021,901	$ 5,441,115
Investments	372,108,910	51,485,731	423,594,641
Receivables (net of allowance for uncollectible of $861,760 for governmental and $211,453 for business-type activities)	16,407,651	3,443,887	19,851,538
Leases receivable	1,848,347	1,016,880	2,865,227
Prepaid items	1,156,035	-	1,156,035
Inventory	-	185,594	185,594
Total current assets	395,940,157	57,153,993	453,094,150
Noncurrent assets			
Cash - restricted	-	336,359	336,359
Investments - restricted	-	523,450	523,450
Investment in joint venture	1,332,423	-	1,332,423
Capital assets (shown net of accumulated depreciation/amortization)			
Land	18,748,663	844,572	19,593,235
Building and improvements	87,857,171	974,579	88,831,750
Parks	56,832,520	-	56,832,520
Streets	107,392,099	-	107,392,099
Water and sewer system	-	39,699,214	39,699,214
Vehicles, machinery, and equipment	6,283,696	289,459	6,573,155
SBITAs	395,710	-	395,710
Construction in progress	34,565,285	10,744,319	45,309,604
Total noncurrent assets	313,407,567	53,411,952	366,819,519
Total assets	709,347,724	110,565,945	819,913,669
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow - related to pension	11,599,121	521,172	12,120,293
Deferred outflow - related to other post-employment benefits	818,034	43,054	861,088
Deferred charge on refunding	608,474	-	608,474
Total deferred outflows of resources	13,025,629	564,226	13,589,855
Total assets and deferred outflows of resources	722,373,353	111,130,171	833,503,524
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	12,014,209	2,884,618	14,898,827
Claims liability	837,684	-	837,684
Retainage payable	695,251	291,152	986,403
Internal balances	1,872,067	(1,872,067)	-
Accrued interest	867,842	150,452	1,018,294
Unearned revenue	3,240,347	-	3,240,347
Compensated absences, due within one year	1,688,686	60,052	1,748,738
SBITAs, due within one year	403,572	-	403,572
Bonds payable, due within one year	6,465,000	1,505,000	7,970,000
Total current liabilities	28,084,658	3,019,207	31,103,865
Non-current liabilities:			
Deposits	-	524,463	524,463
Compensated absences, due in more than one year	2,445,613	11,600	2,457,213
SBITAs, due in more than one year	-	-	-
Bonds payable, due in more than one year	142,293,728	28,358,982	170,652,710
Net pension liability	26,916,098	1,209,396	28,125,494
Other post-employment liability	1,443,589	75,980	1,519,569
Total noncurrent liabilities	173,099,028	30,180,421	203,279,449
Total liabilities	201,183,686	33,199,628	234,383,314
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow - related to leases	1,778,780	973,908	2,752,688
Deferred inflow - related to pension	625,264	28,094	653,358
Deferred inflow - related to other post-employment benefits	1,295,281	68,175	1,363,456
Total deferred inflows of resources	3,699,325	1,070,177	4,769,502
NET POSITION			
Net investment in capital assets	204,819,975	38,150,556	242,970,531
Restricted for:			
General government	938,906	-	938,906
Public safety	32,148,790	-	32,148,790
Culture and recreation	36,454,567	-	36,454,567
Community development	10,184	-	10,184
Grants	553,080	-	553,080
Capital projects	17,289,759	-	17,289,759
Debt service	1,773,800	-	1,773,800
Perpetual care - nonexpendable	1,806,360	-	1,806,360
Unrestricted	221,694,921	38,709,810	260,404,731
TOTAL NET POSITION	$ 517,490,342	$ 76,860,366	$ 594,350,708

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Activities

For The Year Ended September 30, 2024

Function/Program Activities	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	$ 12,529,621	$ 7,135,631	$ 2,162,048	$ -
Public safety	34,172,397	3,303,377	-	-
Public works	26,935,112	3,351,467	358,217	96,922
Culture and recreation	18,092,169	2,196,081	65,036	-
Debt service/interest	3,983,639	-	-	-
Total governmental activities	95,712,938	15,986,556	2,585,301	96,922
Business-type activities:				
Water	12,135,973	15,346,567	-	22,971
Sewer	8,740,897	6,914,427	-	6,197
Total business-type activities	20,876,870	22,260,994	-	29,168
Total primary government	$ 116,589,808	$ 38,247,550	$ 2,585,301	$ 126,090

General revenues:

Property tax

Sales tax

Franchise tax

Investment income

Miscellaneous

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
$ (3,231,942)	$ -	$ (3,231,942)
(30,869,020)	-	(30,869,020)
(23,128,506)	-	(23,128,506)
(15,831,052)	-	(15,831,052)
(3,983,639)	-	(3,983,639)
(77,044,159)	-	(77,044,159)
-	3,233,565	3,233,565
-	(1,820,273)	(1,820,273)
-	1,413,292	1,413,292
(77,044,159)	1,413,292	(75,630,867)
50,622,199.0	-	50,622,199.0
50,129,985	-	50,129,985
4,530,986	-	4,530,986
15,076,324	2,596,148	17,672,472
1,418,707	410,870	1,829,577
121,778,201	3,007,018	124,785,219
44,734,042	4,420,310	49,154,352
472,756,300	72,440,056	545,196,356
$ 517,490,342	$ 76,860,366	$ 594,350,708

City of Coppell, Texas
Balance Sheet
Governmental Funds
September 30, 2024

	General	General Obligation	ARPA	Capital Projects Streets	Infrastructure Maintenance Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	$ 370,733	$ 78,819	$ 173,005	$ 332,389	$ 136,701	$ 2,708,327	$ 3,799,974
Investments	156,491,376	2,187,230	3,383,895	60,545,943	32,904,018	78,365,255	333,877,717
Receivables (net of allowance for uncollectible of $861,760)							
Taxes receivable	4,993,725	112,874	-	-	1,135,799	3,406,318	9,648,716
Accounts receivable	2,175,234	-	-	45	-	1,537,306	3,712,585
Interest receivable	1,665,256	-	-	1,510	250,075	365,925	2,282,766
Other receivable	45,538	-	-	-	-	17,762	63,300
Leases receivable	1,291,941	-	-	-	-	556,406	1,848,347
Due from other funds	2,425,052	-	-	-	1,252,399	-	3,677,451
Prepaid items	12,031	-	-	-	-	43,800	55,831
Total assets	$ 169,470,886	$ 2,378,923	$ 3,556,900	$ 60,879,887	$ 35,678,992	$ 87,001,099	$ 358,966,687
LIABILITIES							
Accounts payable	$ 5,534,413	$ -	$ 273,573	$ 4,021,130	$ 130,295	$ 629,839	$ 10,589,250
Accrued liabilities	1,018,983	-	-	3,095	584	305,970	1,328,632
Due to other funds	-	-	-	168,574	-	3,508,877	3,677,451
Retainage payable	-	-	11,548	550,771	122,445	10,487	695,251
Unearned revenue	434,622	-	2,718,699	-	-	87,026	3,240,347
Total liabilities	6,988,018	-	3,003,820	4,743,570	253,324	4,542,199	19,530,931
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue	1,170,164	112,873	-	-	-	615,226	1,898,263
Deferred inflows related to leases	1,236,829	-	-	-	-	541,951	1,778,780
Total deferred inflows of resources	2,406,993	112,873	-	-	-	1,157,177	3,677,043
FUND BALANCES							
Nonspendable	12,031	-	-	-	-	1,850,160	1,862,191
Restricted							
General government	-	-	-	-	-	938,906	938,906
Public safety	-	-	-	-	-	32,148,790	32,148,790
Culture and recreation	-	-	-	-	-	36,454,567	36,454,567
Economic development	-	-	-	-	-	10,184	10,184
Grants	-	-	553,080	-	-	-	553,080
Capital projects	-	-	-	56,136,317	-	3,002,870	59,139,187
Debt service	-	2,266,050	-	-	-	262,719	2,528,769
Committed							
General government	20,667,520	-	-	-	-	-	20,667,520
Public works	150,000	-	-	-	35,425,668	4,628,860	40,204,528
Culture and recreation	-	-	-	-	-	3,958,232	3,958,232
Economic development	-	-	-	-	-	18,212	18,212
Assigned							
General government	6,801,355	-	-	-	-	-	6,801,355
Public works	1,100,000	-	-	-	-	-	1,100,000
Economic development	7,000,000	-	-	-	-	-	7,000,000
Capital projects	68,879,780	-	-	-	-	-	68,879,780
Unassigned	55,465,189	-	-	-	-	(1,971,777)	53,493,412
Total fund balances	160,075,875	2,266,050	553,080	56,136,317	35,425,668	81,301,723	335,758,713
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 169,470,886	$ 2,378,923	$ 3,556,900	$ 60,879,887	$ 35,678,992	$ 87,001,099	$ 358,966,687

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
September 30, 2024

Fund balances of governmental funds		$ 335,758,713
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Capital assets of internal service funds are included.		312,075,144
Equity investment in Joint Venture is not a current financial resource and therefore is not reported in the governmental funds balance sheet.		1,332,423
Other long-term assets are not available to pay for current-period expenditures, and, therefore, are reported as unavailable revenue in the funds.		
Ambulance receivable, net of allowance for doubtful accounts	$ 434,485	
Cemetery	615,226	
Property taxes	563,399	
Construction inspection fees	281,869	
Other	3,284	
		1,898,263
Internal service funds are used by management to account for the costs of capital replacement and the self-funded health program provided by the City to its employees and their dependents. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		
Net position of internal service funds	$ 42,898,410	
Less capital assets included with governmental activities	(3,181,500)	
Less amount allocated to business-type activities	(1,872,067)	
		37,844,843
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Bonds payable	$ (138,900,000)	
Premium (to be amortized as interest expense)	(9,858,728)	
Deferred charges from refunding	608,474	
Accrued interest payable	(867,842)	
SBITAs	(403,572)	
Compensated absences	(4,134,299)	
Net pension liability	(26,916,098)	
Deferred outflows - related to pension	11,599,121	
Deferred inflows - related to pension	(625,264)	
Deferred inflows - related to OPEB	(1,295,281)	
Deferred outflows - related to OPEB	818,034	
Other post-employment benefits (OPEB) liability	(1,443,589)	
		(171,419,044)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 517,490,342

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For The Year Ended September 30, 2024

	General	General Obligation
REVENUES		
Taxes, penalties, and interest	$ 72,152,506	$ 7,319,349
Licenses, fees and permits	2,704,787	-
Intergovernmental	651,872	-
Charges for services	4,578,957	-
Fines and forfeitures	898,528	-
Investment income	8,180,328	153,013
Contributions	1,500	-
Miscellaneous	652,398	-
Total revenues	89,820,876	7,472,362
EXPENDITURES		
Current:		
General government	11,971,872	-
Public safety	27,775,495	-
Public works	8,807,163	-
Culture and recreation	11,758,367	-
Debt Service:		
Principal retirement	395,659	5,940,000
Interest and fiscal charges	15,984	2,591,742
Capital Outlay:		
General government	111,624	-
Public safety	295,556	-
Public works	701,518	-
Culture and recreation	370,928	-
Total expenditures	62,204,166	8,531,742
Excess (deficiency) of revenues over (under) expenditures	27,616,710	(1,059,380)
OTHER FINANCING SOURCES (USES)		
Transfers in	250,000	1,089,425
Transfers out	(12,560,319)	-
Issuance of general obligation debt	-	-
Premium on bonds issued	-	-
Proceeds from sale of capital assets	5,974	-
Total other financing sources (uses)	(12,304,345)	1,089,425
Net change in fund balances	15,312,365	30,045
FUND BALANCES, beginning of year	144,763,510	2,236,005
FUND BALANCES, end of year	$ 160,075,875	$ 2,266,050

The notes to the financial statements are an integral part of this statement.

ARPA	Capital Projects Streets	Infrastructure Maintenance Fund	Other Governmental Funds	Total Governmental Funds
$ -	$ -	$ 6,325,378	$ 20,000,620	$ 105,797,853
-	-	-	4,530,709	7,235,496
1,508,676	-	-	-	2,160,548
-	-	-	3,569,942	8,148,899
-	-	-	316,104	1,214,632
176,829	1,032,920	1,640,444	3,892,790	15,076,324
-	358,217	-	65,036	424,753
-	381,259	-	385,050	1,418,707
1,685,505	1,772,396	7,965,822	32,760,251	141,477,212
174,560	-	-	690,781	12,837,213
85,039	-	-	3,849,308	31,709,842
518,915	-	4,318,136	630,966	14,275,180
133,623	-	-	4,580,349	16,472,339
-	-	-	1,260,000	7,595,659
-	241,518	-	985,711	3,834,955
121,672	-	-	23,738	257,034
-	-	-	247,021	542,577
106,882	12,548,590	64,893	149,054	13,570,937
367,986	-	-	865,173	1,604,087
1,508,677	12,790,108	4,383,029	13,282,101	102,699,823
176,828	(11,017,712)	3,582,793	19,478,150	38,777,389
-	1,557,551	4,293,113	-	7,190,089
-	-	-	(1,789,521)	(14,349,840)
-	44,705,000	-	-	44,705,000
-	3,536,519	-	-	3,536,519
-	-	-	-	5,974
-	49,799,070	4,293,113	(1,789,521)	41,087,742
176,828	38,781,358	7,875,906	17,688,629	79,865,131
376,252	17,354,959	27,549,762	63,613,094	255,893,582
$ 553,080	$ 56,136,317	$ 35,425,668	$ 81,301,723	$ 335,758,713

City of Coppell, Texas

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended September 30, 2024

Net change in fund balances - total governmental funds		$ 79,865,131
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of capital outlay recorded as capital assets in the current period.		
Capital outlay	$ 15,992,531	
Depreciation/amortization	(16,251,630)	(259,099)
Gains and losses on equity investment are not reported in governmental funds.		216,496
Governmental funds do not recognize assets contributed by developers; however in the Statement of Activities, the fair value of those assets is recognized as revenue, then allocated over the useful life of the assets and reported as depreciation expense.		96,922
The governmental funds report bond proceeds as an other financing source, while repayment of bond principal is reported as an expenditure. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. This amount is the net effect of these differences in the treatment of general obligation bonds and related items.		
Bonds issued	$ (44,705,000)	
Premium on bonds issued	(3,536,519)	
Bond principal retirement	7,200,000	
SBITA principal retirement	395,659	
Amortization of bond premiums / discounts	683,285	
Amortization of deferred charges on refundings	(180,756)	(40,143,331)
Accrued interest expense on long-term debt is reported in the government-wide statement of activities, but does not require the use of current financial resources; therefore, accrued interest expense is not reported as expenditures in governmental funds. This amount is the change in accrued interest.		(255,502)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds.		(514,683)
In the statement of activities, certain operating expenses are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).		
Compensated absences	$ (446,780)	
Pension	(545,161)	
Other post-employment benefits	172,769	(819,172)
Internal service funds are used by management to account for the costs of health claims and replacement of capital equipment. The net income of internal service funds is reported with governmental activities.		
Change in net position of internal service funds	$ 6,695,810	
Less amount allocated to business-type activities	(148,530)	6,547,280
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 44,734,042

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

General Fund
Statement of Revenues, Expenditures and Changes
in Fund Balances- Budget and Actual
For the Year Ended September 30, 2024

	General Fund			
	Budgeted Amounts			Variance with
	Original	Final	Actual Amount	Final Budget
REVENUES				
Taxes, penalties, and interest	$ 61,315,721	$ 71,287,639	$ 72,152,506	$ 864,867
Licenses, fees, and permits	1,914,128	2,376,831	2,704,787	327,956
Intergovernmental	-	150,055	651,872	501,817
Charges for services	3,947,749	4,289,509	4,578,957	289,448
Fines and forfeitures	555,000	870,228	898,528	28,300
Investment income	500,000	4,768,652	8,180,328	3,411,676
Contributions	-	-	1,500	1,500
Miscellaneous	1,090,412	1,090,412	652,398	(438,014)
Total revenues	69,323,010	84,833,326	89,820,876	4,987,550
EXPENDITURES				
Current:				
General government	13,435,448	13,626,699	11,971,872	1,654,827
Public safety	29,034,816	28,972,835	27,775,495	1,197,340
Public works	10,920,287	10,785,686	8,807,163	1,978,523
Culture and recreation	11,591,227	11,790,034	11,758,367	31,667
Total current	64,981,778	65,175,254	60,312,897	4,862,357
Debt Service:				
Principal retirement	-	-	395,659	(395,659)
Interest and fiscal charges	-	-	15,984	(15,984)
Total debt service	-	-	411,643	(411,643)
Capital Outlay:				
General government	-	111,624	111,624	-
Public safety	522,000	118,657	295,556	(176,899)
Public works	144,000	703,300	701,518	1,782
Culture and recreation	432,500	388,793	370,928	17,865
Total capital outlay	1,098,500	1,322,374	1,479,626	(157,252)
Total expenditures	66,080,278	66,497,628	62,204,166	4,293,462
Excess of revenues over expenditures	3,242,732	18,335,698	27,616,710	9,281,012
OTHER FINANCING SOURCES (USES)				
Transfers in	250,000	250,000	250,000	-
Transfers out	(9,831,362)	(12,560,319)	(12,560,319)	-
Proceeds from sale of property	-	-	5,974	5,974
Total other financing sources (uses)	(9,581,362)	(12,310,319)	(12,304,345)	5,974
Net change in fund balances	(6,338,630)	6,025,379	15,312,365	9,286,986
FUND BALANCES, beginning of year	144,763,510	144,763,510	144,763,510	-
FUND BALANCES,, end ot year	$ 138,424,880	$ 150,788,889	$ 160,075,875	$ 9,286,986

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

ARPA Fund
Statement of Revenues, Expenditures and Changes
in Fund Balances- Budget and Actual
For the Year Ended September 30, 2024

	ARPA Fund			
	Budgeted Amounts			Variance with
	Original	Final	Actual Amount	Final Budget
REVENUES				
Intergovernmental	$ -	$ 3,246,487	$ 1,508,676	$ (1,737,811)
Investment income	-	156,718	176,829	20,111
Total revenues	-	3,403,205	1,685,505	(1,717,700)
EXPENDITURES				
Current:				
General government	-	174,560	174,560	-
Public safety	-	85,038	85,039	(1)
Public works	-	370,865	518,915	(148,050)
Culture and recreation	-	57,480	133,623	(76,143)
Total current	-	687,943	912,137	(224,194)
Capital Outlay:				
General government	-	121,672	121,672	-
Public works	-	120,603	106,882	13,721
Culture and recreation	-	353,755	367,986	(14,231)
Total capital outlay	-	596,030	596,540	(510)
Total expenditures	-	1,283,973	1,508,677	(224,704)
Excess (deficiency) of revenues over (under) expenditures	-	2,119,232	176,828	(1,942,404)
Net change in fund balances	-	2,119,232	176,828	(1,942,404)
FUND BALANCES, beginning of year	376,252	376,252	376,252	-
FUND BALANCES, end of year	$ 376,252	$ 2,495,484	$ 553,080	$ (1,942,404)

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Infrastructure Maintenance Special Revenue Fund
Statement of Revenues, Expenditures and Changes
in Fund Balances- Budget and Actual
For the Year Ended September 30, 2024

	Infrastructure Maintenance Fund			
	Budgeted Amounts			Variance with
	Original	Final	Actual Amount	Final Budget
REVENUES				
Taxes, penalties, and interest	$ 3,507,021	$ 6,311,717	$ 6,325,378	$ 13,661
Investment earnings (loss)	5,000	1,035,944	1,640,444	604,500
Total revenues	3,512,021	7,347,661	7,965,822	618,161
EXPENDITURES				
Current:				
Public works	3,350,593	5,015,922	4,318,136	697,786
Total current	3,350,593	5,015,922	4,318,136	697,786
Capital Outlay:				
Public works	2,500,000	2,501,000	64,893	2,436,107
Total capital outlay	2,500,000	2,501,000	64,893	2,436,107
Total expenditures	5,850,593	7,516,922	4,383,029	3,133,893
Excess (deficiency) of revenues Over (under) expenditures	(2,338,572)	(169,261)	3,582,793	3,752,054
OTHER FINANCING SOURCES				
Transfers in	3,066,000	4,293,113	4,293,113	-
Total other financing sources	3,066,000	4,293,113	4,293,113	-
Net change in fund balances	727,428	4,123,852	7,875,906	3,752,054
FUND BALANCES, beginning of year	27,549,762	27,549,762	27,549,762	-
FUND BALANCES, end of year	$ 28,277,190	$ 31,673,614	$ 35,425,668	$ 3,752,054

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas
Statement of Net Position
Proprietary Funds
September 30, 2024

	Business-type Activities	Governmental Activities
	Water and Sewer Fund	Internal Service Funds
ASSETS		
Current assets:		
Cash	$ 1,021,901	$ 619,240
Investments	51,485,731	38,231,193
Receivables, net of allowance for uncollectibles of $211,453		
Accounts receivable	3,278,209	374,402
Interest receivable	111,395	325,882
Other receivable	54,283	-
Leases receivable	1,016,880	-
Inventory	185,594	-
Prepaids	-	1,100,204
Total current assets	57,153,993	40,650,921
Noncurrent assets:		
Cash, restricted	336,359	-
Investments, restricted	523,450	-
Capital assets, shown net of accumulated depreciation	52,552,143	3,181,500
Total noncurrent assets	53,411,952	3,181,500
TOTAL ASSETS	110,565,945	43,832,421
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pension	521,172	-
Deferred outflows related to other post-employment benefits	43,054	-
Total deferred outflows of resources	564,226	-
Total assets and deferred outflows of resources	$ 111,130,171	$ 43,832,421
LIABILITIES		
Current liabilities:		
Claims liability	$ -	$ 837,684
Accounts payable	2,847,469	96,327
Accrued liabilities	37,149	-
Accrued interest	150,452	-
Retainage payable	291,152	-
Bonds payable current	1,505,000	-
Compensated absences	60,052	-
Total current liabilities	4,891,274	934,011
Noncurrent liabilities:		
Payable from restricted assets	524,463	-
Bonds payable noncurrent	28,358,982	-
Net pension liability	1,209,396	-
Other post-employment liability	75,980	-
Compensated absences	11,600	-
Total noncurrent liabilities	30,180,421	-
TOTAL LIABILITIES	35,071,695	934,011
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pension	28,094	-
Deferred inflows related to other post-employment benefits	68,175	-
Deferred inflows related to leases	973,908	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,070,177	-
NET POSITION		
Net investment in capital assets	38,150,556	3,181,500
Unrestricted	36,837,743	39,716,910
TOTAL NET POSITION	$ 74,988,299	$ 42,898,410
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise fund	$ 1,872,067	
Net position of business-type activities	$ 76,860,366	

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2024

	Business-type Activities	Governmental Activities
	Water and Sewer Fund	Internal Service Funds
OPERATING REVENUES		
Water and sewer sales	$ 22,249,174	$ -
Water and sewer connection fees	11,820	-
City and employee contributions	-	5,122,793
Miscellaneous	474,372	-
Total operating revenues	22,735,366	5,122,793
OPERATING EXPENSES		
Purchase of water	7,703,546	-
Purchase of sewer treatment	4,333,628	-
Salaries and wages	1,524,917	-
Supplies and services	3,832,202	-
Claims	-	5,286,747
Contractual services and charges	-	1,362,434
Depreciation	2,825,955	1,128,477
Total operating expenses	20,220,248	7,777,658
Operating income (loss)	2,515,118	(2,654,865)
NON-OPERATING REVENUES (EXPENSES)		
Investment earnings (losses)	2,596,148	1,813,144
Interest expense and fiscal charges	(656,621)	-
Gain on sale of capital assets	-	165,747
Total nonoperating revenues (expenses)	1,939,527	1,978,891
Income (loss) before contributions and transfers	4,454,645	(675,974)
Impact and availabilty fees	29,168	-
Transfers in	-	7,371,784
Transfers out	(212,033)	-
Change in net position	4,271,780	6,695,810
Net position - beginning	70,716,519	36,202,600
TOTAL NET POSITION - ending	$ 74,988,299	$ 42,898,410
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	$ 148,530	
Changes in net position of business-type activities	$ 4,420,310	

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2024

	Business-type Activities	Governmental Activities
	Water and Sewer Fund	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 22,350,559	$ -
Cash received from miscellaneous sources	474,372	-
Cash received from City and employee contributions	-	5,035,643
Cash paid to suppliers	(15,675,185)	(1,079,579)
Cash paid to employees	(1,674,846)	-
Cash payments for claims	-	(5,149,590)
Cash payments for contractual services and charges	-	(1,359,192)
Net cash provided by (used in) operating activities	5,474,900	(2,552,718)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers from other funds	-	7,371,784
Transfers to other funds	(212,033)	-
Net cash provided by (used in) non-capital financing activities	(212,033)	7,371,784
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(1,757,537)	(2,325,767)
Proceeds from sale of capital assets	-	165,747
Principal payments on long term obligations	(1,453,012)	-
Proceeds from certificates of obligation	4,685,000	-
Premium from certificates of obligation	340,158	-
Interest paid	(633,943)	-
Water and sewer impact fees collected	29,168	-
Net cash provided by (used in) capital and related financing activities	1,209,834	(2,160,020)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(6,043,110)	(2,763,985)
Investment earnings (loss)	2,596,148	1,821,599
Net cash used in investing activities	(3,446,962)	(942,386)
Net increase in cash and cash equivalents	3,025,739	1,716,660
Balances - beginning of year	31,569,283	12,149,957
Balances - end of the year	$ 34,595,022	$ 13,866,617
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Operating income (loss)	$ 2,515,118	$ (2,654,865)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	2,825,955	1,128,477
Change in assets and liabilities:		
(Increase) decrease in receivables	92,400	(87,150)
(Increase) decrease in inventory	42,610	-
(Increase) decrease in prepaids	-	(1,078,079)
(Increase) decrease in deferred outflows	268,194	-
Increase (decrease) in accounts payable and accrued liabilities	151,581	1,742
Increase (decrease) in unpaid claims	-	137,157
Increase (decrease) in deposits	(2,835)	-
Increase (decrease) in compensated absences	(18,836)	-
Increase (decrease) in net pension liability	(325,326)	-
Increase (decrease) in OPEB liability	(7,982)	-
Increase (decrease) in deferred inflows	(65,979)	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 5,474,900	$ (2,552,718)
CASH RECONCILIATION		
Actual balances - end of year		
Cash	$ 1,021,901	$ 619,240
Restricted cash	336,359	-
Investments (TexPool, TexStar, and TexasClass only)	33,236,762	13,247,377
Total cash and investments - end of year	$ 34,595,022	$ 13,866,617

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Fiduciary Net Position
September 30, 2024

	OPEB Trust Fund as of 12/31/23	Custodial Fund HRA
ASSETS		
Cash and cash equivalents	$ -	$ 387,664
Investments		
Mutual fund - mixed equity and income	3,048,985	-
TOTAL ASSETS	$ 3,048,985	$ 387,664
NET POSITION		
Restricted for:		
Other post-employment benefits	3,048,985	-
HRA members	-	387,664
TOTAL NET POSITION	$ 3,048,985	$ 387,664

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Changes in Fiduciary Net Position
For the Year Ended September 30, 2024

	OPEB Trust Fund for year ended 12/31/23	Custodial Fund HRA
ADDITIONS		
Contributions - employer	$ 279,602	$ 121,869
Net gain on fair value of investments	338,767	-
TOTAL ADDITIONS	618,369	121,869
DEDUCTIONS		
Benefit payments	279,602	175,977
OPEB plan administrative expense	16,250	-
TOTAL DEDUCTIONS	295,852	175,977
Net additions (deductions)	322,517	(54,108)
NET POSITION, beginning	2,726,468	441,772
NET POSITION, ending	$ 3,048,985	$ 387,664

The notes to the financial statements are an integral part of this statement.

Note 1. Summary of Significant Accounting Policies

The City of Coppell, Texas (City) was incorporated in 1955 and adopted its present charter in 1986 under the provision of Act 279, P.A. 1909, as amended (Home Rule City Act). The charter was amended in August 2001. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: Public Safety - Police and Fire, Highways and Streets, Sanitation, Health and Social Services, Culture and Recreation, Public Improvements, Planning and Zoning and General Administrative Services.

The accounting policies of the City conform to accounting policies generally accepted in the United States of America (US GAAP) for local governments as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the City are described below:

A. Reporting Entity

As required by US GAAP, these financial statements present the City and its component units, which are controlled by the elected officials of the City and for which the City is considered to be financially accountable. The "reporting entity" is the primary government and those component units for which the primary government is financially accountable. (Financial accountability is defined as the appointment of a voting majority of the component unit's board and the ability to either impose will by the primary government or the possibility that the component government will provide a benefit or impose a financial burden to the primary government.) A "blended component unit", although a legally separate entity, is in substance part of the City's operations and this unit is therefore combined with data of the City. A "discretely presented component unit" is presented in a separate column of the Government-wide Financial Statements to emphasize it is legally separate.

Blended Component Units

The Coppell Recreation Development Corporation (CRDC) was formed to plan, design, and construct recreational facilities and improvements within the City using proceeds from a special 4(B) Sales Tax approved by the voters. The Corporation is organized exclusively to act on behalf of the City for financing, development, and operation of recreation properties. The affairs of the Corporation are managed by a seven-member board of directors, which is appointed by the City Council. The annual corporate budget and issuance of debt must be approved by the City Council. Since the CRDC's Board of Directors is appointed by City Council, City management has operational responsibility for the CRDC, and the CRDC exclusively, or almost exclusively, benefits the City, the CRDC is considered a blended component unit and financial transactions are reflected in a special revenue fund, capital project fund and debt service fund. Separate financial statements for the CRDC are not available.

The Coppell Economic Development Foundation (CEDF) was formed to promote economic development and business opportunities within the City by developing capital assets that are owned by the City of Coppell using proceeds transferred from the City to the CEDF which are approved by Council. For example, the City owns historical buildings that the CEDF has relocated and revitalized for community use. Since the CEDF's Board of Directors is appointed by the City Council, its projects are intended to benefit the City, and the City Council has ultimate authority and approval of its projects and funding, the CEDF is considered a blended component unit of the City and financial transactions are reflected in a special revenue fund. Separate financial statements for the CEDF are not available.

B. Implementation of New Accounting Principles

The City implemented GASB Statement No. 100 during fiscal year 2024.

GASB Statement No. 100, Accounting Changes and Error Corrections. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement was effective for the City in fiscal year 2024 and had no effect on the City's financial statements.

The following statements will be implemented in future years:

GASB Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement will become effective for the City in fiscal year 2025.

GASB Statement No. 102, Certain Risk Disclosures. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement becomes effective for the City in fiscal year 2025.

GASB Statement No. 103, Financial Report Model Improvements. The objective of this Statement is to establish new accounting and financial reporting requirements – or modify existing requirements – related to the following:

- Management's discussion and analysis
- Unusual or infrequent items
- Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position
- Information about major component units in basic financial statements
- Budgetary comparison information
- Financial trends information in the statistical section

This Statement becomes effective for the City in fiscal year 2026.

GASB Statement No. 104, Disclosure of Certain Capital Assets. This Statement establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. This Statement becomes effective for the City in fiscal year 2026.

C. Basis of Presentation

Government-wide

The basic financial statements include both government-wide (based on the City as a whole) and fund financial statements. The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government and its component units. Government-wide financial statements do not include fiduciary funds. For the most part, the effect of inter-fund activity has been removed from these statements.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The focus is either the City as a whole or major individual funds (within the fund financial statements).

The government-wide Statement of Activities demonstrates the degree to which the direct expenses of a functional category (Public Safety, Public Works, etc.) or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) grants and contributions that are restricted to meeting the operational requirements of a particular function or segment and 3) grants and contributions that are restricted to meeting the capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The net cost of governmental and business-type activities (by function) is normally covered by general revenue (property, sales, franchise taxes, interest income, etc.).

Fund

Separate fund based financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The major governmental funds are the General Fund, General Obligation Debt Service Fund, ARPA, Streets Capital Projects Fund, and Infrastructure Maintenance Special Revenue Fund. The major enterprise fund is the Water and Sewer Fund. The non-major funds are combined in a separate column in the fund financial statements. The non-major funds are detailed in the combining section of the statements.

Internal service funds, which traditionally provide services primarily to other funds of the government, are presented in the summary form as part of the proprietary fund financial statements. Because the principal users of the internal services are the City's governmental activities, financial statements of internal service funds are consolidated into the governmental activities when presented in the government-wide financial statements. To the extent possible, the cost of these services is reflected in the appropriate functional activity (Public Safety, Public Works, etc.).

The City's fiduciary funds are presented in the fund financial statements. Since, by definition, these assets are being held for the benefit of a third party (other local governments, individuals, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements. The fiduciary funds of the City are an other post-employment benefits trust and a custodial fund.

The government-wide focus is more on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

The focus of the fund financial statements is on the major individual funds of the governmental and business-type categories, as well as the fiduciary funds (by category). Each presentation provides valuable information that can be analyzed and compared to enhance the usefulness of the information.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Fiduciary funds are used to report assets held in a trustee or custodial capacity for others. Fiduciary funds employ the same economic resources measurement focus and the accrual basis of accounting as the government-wide financial statements and proprietary fund types. The City's trust fund for other post- employment benefits reports following the criteria of GASB Statements No. 74 and No. 75.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, that is, when they are both measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period. Therefore, revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property tax revenues to be available if they are collected within sixty days of the end of the current fiscal period, and sales tax revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the obligation has matured and is due and payable shortly after year end.

The revenues susceptible to accrual are ad valorem, franchise, and sales tax revenues. Licenses and permits, charges for services, fines and forfeitures, contributions, and miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash. Investment earnings are recorded as earned since they are measurable and available.

The City reports unavailable revenue in its governmental funds. Unavailable revenue arises when potential revenue does not meet the "available" criteria for recognition in the current period. Unearned revenue arises when the City receives resources before it has a legal claim to them such as when grant monies are received prior to the incidence of qualifying expenditures. Revenue is recognized in subsequent periods, when the "available" recognition criteria is met or when the City has a legal claim to the resources.

Business type activities and all proprietary funds are reported using the economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the Statement of Net Position. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's Water and Sewer Fund are charges to customers for sales and services. Operating expenses for the enterprise fund and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City reports the following major funds:

1. Governmental Funds: The focus of governmental fund measurement (in the fund financial statements) is financial position and changes in financial position (sources, uses, and balances of financial resources) rather than net income. The following is a description of the major governmental funds of the City:

    a. General Fund is the main operating fund of the City. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to another fund are accounted for in this fund. General operating expenditures, fixed charges, and capital improvement costs that are not paid through other funds are paid from the General Fund.

    b. General Obligation Debt Service Fund is used to account for the accumulation of financial resources for the payment of principal, interest and related costs on general long-term debt paid primarily from taxes levied by the City. The fund balance of the General Obligation Debt Service Fund is restricted exclusively for debt service expenditures.

    c. ARPA (American Rescue Plan Act) accounts for funds received through the Coronavirus State and Local Fiscal Recovery Funds program. These funds, including any interest earned, are intended for projects in compliance with statutory and regulatory requirements.

    d. Streets Capital Projects Fund accounts for funds received and expended for the construction and renovation of thoroughfares, arterial streets, and drainage improvements in the City. Funds are provided primarily through bond sales, paving assessments, and interest earnings.

    e. Infrastructure Maintenance Special Revenue Fund Accounts for revenues that are restricted for future maintenance of the City's infrastructure. Funds are provided through 1/4 of one percent sales tax revenue and interest earnings.

2. Proprietary Funds: The accounting objectives are the determination of operating income, changes in net position, financial position, and cash flows. The following is a description of the major proprietary fund of the City:

    Water and Sewer Fund accounts for the operation of the City's water and sewer utility. Activities of the Fund include administration, operation, and maintenance of the water and sewer system and billing and collection activities. The Fund also accounts for the accumulation of resources for, and the payment of, long-term debt principal and interest for bonds when due throughout the year. All costs are financed through charges made to utility customers with rates reviewed regularly and adjusted if necessary to ensure integrity of the Fund.

The City additionally reports the following fund types:

1. An Internal Service Fund is a type of proprietary fund used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, generally on a cost reimbursement basis. The City has three Internal Service Funds. The Self-funded Health Fund reported by the City is used to account for the self-funded health program provided by the City to its employees and their dependents on a subsidized cost basis. The Capital Replacement Fund reported by the City is used to accumulate funds and reimburse costs of capital replacement. The Enterprise Solutions Replacement Fund reported by the City is used to accumulate funds and reimburse costs of technology and communications.

2. A Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support programs of the City. The permanent fund reported by the City is used to account for the assets and earnings used to support the operations and maintenance of the Rolling Oaks Cemetery.

3. An Other Post-Employment Benefit (OPEB) Trust Fund is a type of fiduciary fund used to report resources that are required to be held in trust for the members and beneficiaries of defined contribution plans, other postemployment benefit plans, or other employee benefit plans. The OPEB Trust Fund is used to report resources held in trust for the healthcare benefits of members.

4. Custodial Funds are used to account for assets held by the City in an agency capacity for individuals, local law enforcement agencies or developers. The City has one Custodial Fund. The Health Reimbursement Arrangement Fund is used to account for contributions and disbursements on behalf of members of the Health Reimbursement Arrangement. The City has no administrative involvement with the assets or direct financial involvement with the assets of this fund for the individuals.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded to reserve that portion of applicable appropriations, is employed as an extension of formal budgetary integration in the General, Special Revenue, and Debt Service Funds.

F. Deposits and Investments

The City maintains a cash and investment pool for the purpose of increasing income through investment activities. Investments are recorded at fair value (based on quoted market prices), except for the positions in the government pools, TexPool, TexSTAR, and Texas CLASS. Fair value analysis is performed monthly, and any significant losses are evaluated.

The Legislature for the State of Texas has enacted and regularly amends the Public Funds Investment Act ("Investment Act") that governs items such as investment strategies and policies, training for investment officers, quarterly reporting, and types of investments allowed. The City has developed an investment Policy that is annually reviewed and approved through resolution by the City Council. This investment policy is in compliance with the Investment Act. Accordingly, the City is authorized to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies and instrumentalities; (3) obligations of state agencies, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent, and other obligations, the principal and interest of which are unconditionally guaranteed or insured by the State of Texas, or the United States, or its instrumentalities; (4) Certificates of Deposit issued by state or national banks and credit unions domiciled in Texas that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or secured by obligations mentioned above; (5) fully collateralized direct repurchase agreements having a defined termination date secured by obligations of the United States or its agencies and instrumentalities; (6) no-load money market mutual funds, regulated by the Securities and Exchange Commission (SEC), with a dollar-weighted average stated maturity of 90 days or fewer, and includes in its investment objectives the maintenance of a stable net asset value of $1 for each share (7) no-load mutual funds that are registered with the SEC, having an average weighted maturity of less than two years and are invested or secured in obligations described above and the fund must maintain a rating of AAA or its equivalent by at least one nationally recognized rating firm. The City is not authorized by its investment policy to invest in banker's acceptances, "bond" mutual funds, collateralized mortgage obligations of any type, or commercial paper.

Investment activities are conducted through the depository bank. The City's safekeeping agent holds all securities in the City's name.

For the year ended September 30, 2024, the City invested in Treasury Notes, TexPool, TexSTAR, and Texas CLASS. The City records all interest revenue related to investment activities in the respective funds.

TexPool, TexSTAR, and Texas CLASS are external investment pools that were created to conform to the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. As local government investment funds, TexPool, TexSTAR, and Texas CLASS seek to maintain stable net asset value (NAV) of $1.00 per unit. TexPool and TexSTAR use amortized cost to value portfolio assets and follow the criteria for GASB Statement No. 79 for use of amortized cost, and Texas CLASS uses NAV to value portfolio assets.

The State Comptroller of Public Accounts (the Comptroller) is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company ("Trust Company"), which is authorized to operate TexPool. Pursuant to the TexPool participation agreement, administrative and investment services to TexPool are provided by Federated Investors. The Comptroller maintains oversight of the services provided by TexPool. The TexPool Advisory Board, composed equally of participants in TexPool and other persons who do not have a business relationship with TexPool, acts as advisor on TexPool Investment Policy.

J.P. Morgan Investment Management Inc. (JPMIM) and First Southwest, a Division of Hilltop Securities (FirstSouthwest) serve as co-administrators for TexSTAR under an agreement with the TexSTAR Board of Directors (the "Board"). The Board manages the business and affairs of TexSTAR in accordance with its bylaws.

Public Trust Advisors, LLC is the Program Administrator of Texas CLASS, and UMB Bank, N.A. is Custodian. It is supervised by a seven-member Board of Trustees who are elected by the participants at its annual meeting. The Board supervises the Trust and its affairs and acts as the liaison between the participants, the custodian, and the program administrator. It also has an appointed five-member advisory board to provide advice about investment policy and strategy.

G. Cash and Cash Equivalents

Cash includes cash on hand, demand deposits, and escrow cash with fiscal agent. For purposes of the Statement of Cash Flows, the City also considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents; this includes investments in TexPool, TexSTAR, and Texas CLASS. All cash and investments in TexPool, TexSTAR, and Texas CLASS of the proprietary funds are pooled with the City's pooled cash and investments and are therefore considered cash equivalents.

H. Unbilled Services Receivable

Utility services revenue is recorded when earned. Customers are billed monthly. The estimated value of services provided, but unbilled at year-end, has been included in the accompanying financial statements.

I. Inventory and Prepaid Items

Inventory is valued at cost using the first in, first out method. Inventory in the Water and Sewer Fund consists of expendable supplies held for future consumption or capitalization. The cost is recorded as an expense in the period that inventory items are consumed.

Prepaid items are for payments made by the City in the current year to provide services occurring in the subsequent fiscal year and are accounted for using the consumption method. A non-spendable fund balance for prepaid items is recognized in the governmental funds financial statements to signify that a portion of fund balance is not available for other subsequent expenditures according to GASB Statement No. 54.

J. Restricted Assets

Restricted cash and investments on the Proprietary Statement of Net Position are restricted in the Water and Sewer Fund for customer deposits and the repayment of outstanding bonds.

K. Interfund Transactions and Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (the current portion of interfund loans) or "advances to/from other funds" (the non-current portion of interfund loans). Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All legally authorized transfers are appropriately treated as transfers and are included in the results of operations of both governmental and proprietary funds. Nonrecurring or nonroutine transfers of equity between funds - for example, contribution of capital assets to a proprietary fund or transfers of residual balances of discontinued funds to other funds - are accounted for as transfers.

Salaries, wages, and related payroll costs of personnel who perform administrative services for the Water and Sewer Fund and Recreation Development Corporation are paid through the General Fund. The City has recorded expenses for these administrative costs in the Water and Sewer Fund and Recreation Development Corporation Special Revenue Fund and recognized corresponding revenue in the General Fund.

L. Capital Assets

Property, plant, and equipment purchased or acquired is carried at historical cost or estimated historical cost. Contributed capital assets are recorded at acquisition cost at the time received. Capital assets are defined by the government as assets with an initial, individual cost of more than $15,000 except for land, and an estimated useful life in excess of one year. Land is a capital asset without regard to value.

Property, plant, and equipment of the primary government, as well as the component units, are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital Asset Classification	Useful Life in Years
Building and Improvements	50
Water and Sewer System	40
HVAC Systems	20
Vehicles, Machinery and Equipment	3 to 7
Furniture and fixtures	5
Drainage improvements	40
Streets	25
Parks	50
SBITAs	3

M. Leases

The City is a lessor for noncancellable leases of property. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide, governmental fund and proprietary fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. The City recorded lease revenue, including interest, of $293,425 during the fiscal year ended September 30, 2024.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments from the lessee, variable payments from the lessee that are fixed in substance or that depend on an index or a rate, residual value guarantee payments from the lessee that are fixed in substance, and any lease incentives that are payable to the lessee.

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

N. Subscription-Based Information Technology Arrangements (SBITAs)

The City has noncancellable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The City recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The City recognizes subscription liabilities with an initial, individual value of $50,000 or more.

At the commencement of a SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of SBITA payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain initial implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The City uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, termination penalties if the City is reasonably certain to exercise such options, subscription contract incentives receivable from the SBITA vendor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The City monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has reported the deferred charge on refunding as a deferred outflow of resources in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows of resources related to the net pension liability are reported and amortized according to GASB Statement No. 68. Deferred outflows of resources related to the other post- employment benefits liabilities are reported and amortized according to GASB Statement No. 75.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has reported pension-related items and OPEB-related items as deferred inflows of resources in the government-wide statement of net position. Deferred inflows of resources related to the net pension liability are amortized according to GASB Statement No. 68, and deferred inflows of resources related to the other post-employment benefits liabilities are amortized according to GASB Statement No. 75. In addition, there are deferred amounts related to leases, that is initially an offset to leases receivable recorded at lease commencement, and is subsequently recognized as revenue over the life of the lease term.

P. Compensated Absences

City employees are granted vacation and sick leave in varying amounts. Upon termination, an employee is reimbursed for accumulated vacation. Accumulated vacation is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

Q. Other Post-Employment Benefits

The City provides post-employment healthcare benefits to all employees who retire from the City. All employees who are vested in the City's pension plan, Texas Municipal Retirement System, are eligible for these benefits with 20 years or more of service, regardless of age, or at age 60 and above. Coverage is also available to dependents and/or surviving spouses of retirees. Retirees are responsible for paying the full premium for healthcare benefits as the City does not directly subsidize retiree premiums.

R. Property Tax

The City's property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in the City. The property taxes attach as an enforceable lien on property as of January 1. Appraised values are established by the central appraisal districts at 100% of estimated market value and certified by the Appraisal Review Board. The assessed value for the tax roll on January 1, 2023, upon which the original fiscal year 2024 levy was based, was $10,174,753,167. Subsequent adjustments decreased this value to $10,173,268,009.

Taxes are due October 1 and become delinquent after the following January 31. Penalties and interest are charged at 7% on delinquent taxes beginning February 1 and increase each month to 18% on July 1. Property taxes at the fund level are recorded as receivables and unavailable revenues at the time the tax levy is billed.

Current year revenues recognized are those ad valorem taxes collected within the current period or soon enough thereafter to pay current liabilities, generally sixty (60) days after year-end. Current tax collections for the year ended September 30, 2024, were 99.62% of the tax levy.

The statutes of the State of Texas do not prescribe a legal debt limit. However, Article XI, Section 5 of the Texas Constitution applicable to cities with a population of more than 5,000 limits the ad valorem tax rate to $2.50 per $100 assessed valuation. For the year ended September 30, 2024, the City had a tax margin of $1.98127 per $100 assessed valuation based upon the maximum rates prescribed by law.

In Texas, countywide central appraisal districts are required to assess all property within the appraisal district based on 100% of its appraised value and are prohibited from applying any assessment ratios. The value of property within the appraisal district must be reviewed every three years; however, reviews of appraised values may be conducted more frequently. The City may challenge appraised values established by the appraisal district through various appeals, and if necessary, legal action. Under this system, the City sets tax rates on City property. However, if the no-new revenue rate (previously known as effective tax rate), excluding tax rates for bonds and other contractual obligations, adjusted for new improvements, generates property tax revenue that exceeds the previous year by more than 3.5%, the City is required to hold an automatic election to obtain voter approval of the adopted tax rate.

S. Tax Incentives

The City enters into economic development agreements authorized under Chapter 312 of the Texas Tax Code and Chapter 380 of the Texas Local Government Code which abate or rebate property and/or sales taxes. These agreements are designed to stimulate economic activity, redevelopment, community improvement, and provide a return on investment for the community. Economic development agreements are considered on a case-by-case basis and generally contain recapture provisions which may require repayment or termination if recipients do not meet the required provisions of the agreements.

Chapter 312 of the Texas Tax Code allows the City to negotiate abatement agreements with applicants. These abatement agreements authorize the appraisal districts to reduce the taxable value of the taxpayer's property by a percentage specified in the agreement, and the taxpayer pays taxes on the lower value during the term of the agreement. Compliance is evaluated annually. The reduction in revenue for property taxes abated for the fiscal year ending September 30, 2024 totaled $1,825,866.

Chapter 380 of the Texas Local Government Code allows the City to provide grants for the purpose of promoting local economic development. These grants are based on a percentage of property and/or sales tax received by the City. The reduction in revenue due to property tax and sales taxes rebated or accrued for rebate applicable to the fiscal year ending September 30, 2024 totaled $1,075,342 and $531,495 respectively.

T. Federal and State Grants

Federal grants consisted of $24,499, $1,508,677, $32,059, $3,539 revenue recognized for the Next Generation 9-1-1, American Rescue Plan Act, Department of Justice Equitable Sharing Program, and LSTA (Library Services and Technology Act) Grants to State Program, respectively. State grants consisted of $422,314 and $33,659 recognized for the TIFMAS (Texas Intrastate Fire Mutual Aid System) and NCTTRAC (North Central Texas Trauma Regional Advisory Council) revenues. These grants are reported in the General Fund, with the exception of the ARPA grant that is reported in a Special Revenue fund.

U. Long-Term Debt

General obligation bonds issued for general government capital projects that are to be repaid from tax revenues of the City are recorded in the government-wide Statement of Net Position. Bonds issued for Proprietary Fund assets that are to be repaid by the Proprietary Fund are recorded in the Proprietary Fund.

Bond premiums and discounts are deferred and amortized over the life of the related debt issues in the government-wide financial statements and the Proprietary Fund. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expended when incurred. In the governmental fund financial statements, debt issuance costs are expended when incurred, while bond premiums and discounts are recorded as other financing sources and uses, respectively.

V. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any debt used for the acquisition, construction or improvements of those assets, net of debt related to any unspent proceeds.

W. Fund Balance

Stabilization Arrangement

The City Charter, as amended November 1995, created a stabilization arrangement of not less than ten percent of the proposed expenditures for the major operating funds. The major operating fund of the City is the General Fund. The City Charter may only be changed through an election, and therefore, the stabilization amount may not be spent without an election. The stabilization arrangement amount of $11,157,553 is classified as committed fund balance in the General Fund.

Minimum Fund Balance Policy

It is the desire of the City to maintain adequate fund balance in the General Fund for liquidity and in anticipation of economic downturns or natural disasters. In addition to the stabilization arrangement established through the City Charter, the City Council has adopted a funding policy to maintain a fund balance in the General Fund of ten percent of the next year's budgeted expenditures plus 60 days of expenditures, which is estimated to be 15 percent of the next year's budgeted expenditures. If fund balance falls below the minimum target level because it has been used, essentially as a "revenue" source, as dictated by current circumstances, the policy provides for actions to replenish the amount to the minimum target level. Generally, replenishment is to occur within a two-year period. The stabilization arrangement and the funding policy create a minimum fund balance of 25 percent of the next year's budgeted expenditures.

X. Retirement Plan

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Y. Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

Note 2. Stewardship, Compliance, and Accountability

A. Budgetary Data

The City Charter contains the following requirements, which are adhered to by the City Council, regarding preparation of the annual budget:

- The City Manager, between 60 and 90 days prior to October 1st of each fiscal year, shall submit to the City Council a proposed budget. Such budget shall provide a complete financial plan for the fiscal year.

- The City Manager submits the proposed budget to the City Council by August 5th of each year. City Management shall fix the time and place of a public hearing on the budget and shall cause to be published in the official newspaper of the City of Coppell, a notice of the hearing setting forth the time and place thereof at least eleven days before the date of such hearing.

- The budget shall be finally adopted no later than 15 days prior to the beginning of the fiscal year and should the City Council fail to so adopt a budget, the then existing budget together with its tax-levying ordinance and its appropriation ordinance, shall be deemed adopted for the ensuing fiscal year.

The City Council approves annual appropriations for operations and interfund transfers for the general fund, debt service funds, special revenue funds, and the permanent fund. The City Manager has the authority to transfer unexpended balances between departmental budgets within appropriated funds. The City Council, however, must approve any increase in fund appropriations. The legal level of budgetary control is the fund level. During the year, appropriations are adjusted as a result of re-estimates by the departments. For budgetary purposes, unencumbered appropriations lapse at fiscal year-end. (See Encumbrances, discussed previously, regarding encumbered appropriations).

The Budgetary Comparison Schedules present a comparison of budgetary data to actual results of operations. The same basis of accounting, accounting principles generally accepted in the United States of America (GAAP), is used for both budgetary purposes and actual results.

B. Supplemental Appropriations

The City Council made several supplemental appropriations throughout the year. Supplemental appropriations totaled $3,126,995 in the General Fund, ($4,839,124) in the Special Revenue Funds, and $608,519 in the Enterprise Fund for 2024. Included in the General Fund supplemental appropriation was funding to cover additional CIP expenditures. The Special Revenue Funds supplemental appropriations included funding to cover encumbrance carryovers, ARPA expenses, and approved but un-budgeted CIP project expenses. The Enterprise Fund supplemental appropriation was funding to cover different CIP projects, that were also approved but un-budgeted.

Fund Deficits

The Cemetery Fund, a nonmajor capital project fund, had a $1,953,773 deficit fund balance at September 30, 2024. It is planned to recoup the deficit from future sales of mausoleum spaces recorded in the Rolling Oaks Cemetery Fund, a nonmajor special revenue fund. In addition, the Drainage Fund, a nonmajor capital project fund, had a $18,004 deficit fund balance at September 30, 2024.

C. Bond Requirements

The management of the City believes that it and its component units have complied with all significant bond requirements and restrictions as of September 30, 2024.

Note 3. Deposits and Investments

Deposits – The City maintained the following deposit balances at September 30, 2024:

	Primary Government	
Financial Institution	Bank Balance	Book Balance
Frost Bank	$ 7,153,078	$ 6,158,286
Petty Cash	-	6,852
	$ 7,153,078	$ 6,165,138

Investments – The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The City's investments in U.S. Treasury Notes are classified in Level 1 of the fair value hierarchy which are valued using prices quoted in active markets for identical securities. The City has no Level 2 investments which are valued using significant other observable inputs, or Level 3 investments which are valued using significant unobservable inputs.

As of September 30, 2024, the City had the following investments:

Investments by fair value level	September 30, 2024	Fair Value Level 1	Weighted Average Maturity (in days)
Treasury Notes	$ 200,280,689	$ 200,280,689	216
Total investments by fair value level	$ 200,280,689	$ 200,280,689	
Portfolio Weighted Average Maturity			
Total Investments at NAV/amortized cost	Amount		
TexPool	$ 79,434,099		26
TexSTAR	91,725,399		25
Texas CLASS	52,677,904		36
Total investments at NAV/amortized cost	223,837,402		
Total Investments	$ 424,118,091		

This does not include $3,048,985 of Mutual Funds in the OPEB Trust Fund at December 31, 2023, which is classified as a Level 2 investment.

Credit Risk – Investments. The City's investment policy requires that joint investment pools maintain a continuous rating no lower than AAA or AAA-M by at least one nationally recognized rating agency and that obligations of states, agencies, cities, or other political subdivisions of any state be rated no less than A or an equivalent rating by at least one nationally recognized rating agency. The City's investment policy has no other restrictions relating to credit ratings that would limit its investment options. As of September 30, 2024, Standard & Poor's has rated investments in TexPool, TexSTAR, and Texas CLASS as AAA-m.

Custodial Credit Risk – Deposits. For deposits, custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy follows state statutes, which requires that all deposits in financial institutions be fully collateralized or insured. For investments, custodial credit risk is the risk that in the event of the failure of a counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires that all investments held by outside parties for safekeeping be held in the name of the City. The City was not exposed to any custodial credit risk at September 30, 2024.

Interest Rate Risk – Investments. In accordance with its investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to one year or less under normal market conditions, and the maximum final stated maturity of any investment shall not exceed five years. Investments in TexPool, TexSTAR, and Texas CLASS are exempted from SEC registration and the requirements of Rule 2a-7 pertaining to registered money market funds; however, consistent with Rule 2a-7, they seek to maintain stable net asset value of $1.00 per unit and are not subject to interest rate risk.

Concentration of Credit Risk – Investments. The City's investment policy states that investments in local government investment pools shall be limited to seventy-five percent (75%) of the City's entire cash in bank and investment portfolio, with no more than twenty-five percent (25%) of the entire portfolio invested in any one authorized pool. In addition, investments in mutual funds shall be limited to 10% of the City's monthly fund balance, excluding bond proceeds and reserves and other funds held for debt service. At September 30, 2024, the City's investments are in Treasury Notes, TexSTAR, TexPool, and Texas CLASS. These investments are 47%, 22% , 19%, and 12% respectively, of the City's total investments.

Note 4. Receivables

Leases receivable – The City has entered into multiple lease agreements as lessor. The leases allow the right-to-use of land and cell sites to other organizations over the term of the lease. The City receives annual or monthly payments at the interest rate stated or implied within the leases. The interest rates for these leases are 2.00%. The City has $2,865,227 remaining in lease receivables and $2,752,688 remaining in deferred inflows as of September 30, 2024.

	Interest Rates	Receivable at Commencement	Lease Term in Years	Ending Balance
Nonmajor governmental funds				
Cemetery land and building	2.00%	$ 656,045	30	$ 556,406
General fund				
Cell sites	2.00%	1,576,274	10-45	1,291,941
Water and sewer fund				
Cell sites	2.00%	1,184,632	10-45	1,016,880
		$ 3,416,951		$ 2,865,227

Note 5. Capital Assets

Capital asset activity for the year ended September 30, 2024 is summarized below:

Governmental activities	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
Capital assets not being depreciated:					
Land	$ 18,748,663	$ -	$ -	$ -	$ 18,748,663
Construction in progress	30,174,342	14,374,832	(9,983,889)	-	34,565,285
Total capital assets, not being depreciated	48,923,005	14,374,832	(9,983,889)	-	53,313,948
Capital assets being depreciated/amortized:					
Building and improvements	117,553,759	62,339	-	-	117,616,098
Parks and improvements	75,166,490	21,190	3,587,330	-	78,775,010
Streets and improvements	326,860,205	154,172	6,168,168	-	333,182,545
Vehicles, machinery and equipment	64,721,239	3,778,635	228,391	(599,660)	68,128,605
Subscription assets	1,187,132	-	-	-	1,187,132
Total capital assets being depreciated/amortized	585,488,825	4,016,336	9,983,889	(599,660)	598,889,390
Less accumulated depreciation/amortization for:					
Building and improvements	(27,271,543)	(2,487,384)	-	-	(29,758,927)
Parks and improvements	(20,416,890)	(1,525,600)	-	-	(21,942,490)
Streets and improvements	(217,956,296)	(7,834,150)	-	-	(225,790,446)
Vehicles, machinery and equipment	(57,307,307)	(5,137,262)	-	599,660	(61,844,909)
Subscription assets	(395,711)	(395,711)	-	-	(791,422)
Total accumulated depreciation/amortization	(323,347,747)	(17,380,107)	-	599,660	(340,128,194)
Total capital assets being depreciated/amortized, net	262,141,078	(13,363,771)	9,983,889	-	258,761,196
Governmental activities, capital assets, net	$ 311,064,083	$ 1,011,061	$ -	$ -	$ 312,075,144

Business-type activities - Water and Sewer Fund	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
Capital assets not being depreciated:					
Land	$ 844,572	$ -	$ -	$ -	$ 844,572
Construction in progress	9,112,252	1,637,382	(5,315)	-	10,744,319
Total capital assets, not being depreciated	9,956,824	1,637,382	(5,315)	-	11,588,891
Capital assets being depreciated:					
Water and Sewer System	109,625,663	115,570	5,315	-	109,746,548
Buildings and Improvements	1,601,166	4,585	-	-	1,605,751
Vehicles, machinery and equipment	4,570,293	-	-	(18,942)	4,551,351
Total capital assets being depreciated	115,797,122	120,155	5,315	(18,942)	115,903,650
Less accumulated depreciation for:					
Water and Sewer System	(67,518,933)	(2,528,401)	-	-	(70,047,334)
Buildings and Improvements	(598,521)	(32,651)	-	-	(631,172)
Vehicles, machinery and equipment	(4,015,931)	(264,903)	-	18,942	(4,261,892)
Total accumulated depreciation	(72,133,385)	(2,825,955)	-	18,942	(74,940,398)
Total capital assets being depreciated, net	43,663,737	(2,705,800)	5,315	-	40,963,252
Business-type activities, capital assets, net	$ 53,620,561	$ (1,068,418)	$ -	$ -	$ 52,552,143

Depreciation/amortization expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General government	$ 3,403,756
Public Safety	2,532,033
Public works	7,999,995
Culture and recreation	3,444,323
Total depreciation/amortization expense - governmental activities	$ 17,380,107
Business-type activities:	
Water and sewer	$ 2,825,955
Total depreciation expense - business-type activities	$ 2,825,955

Note 6. Long-Term Debt and Liabilities

A. General Obligation Debt

General obligation debt provides funds for the acquisition and construction of major capital equipment, facilities, and infrastructure. The general obligation debt consists of general obligation bonds, notes and certificates of obligation that are serial debt collateralized by the full faith and credit of the City, and payable from property taxes and other revenues. General obligation bonds require the City to compute, at the time other property taxes are levied, the rate of tax required to provide (in each year bonds are outstanding) funds to pay interest and principal at maturity. The debt matures annually in varying amounts through 2041, and interest is payable semi-annually.

Governmental Activities
A summary of activity of the general obligation debt reported in governmental activities for the year ended September 30, 2024 is as follows:

Outstanding -October 1, 2023	$ 77,520,000
Issued	44,705,000
Retirements	(5,940,000)
Outstanding -September 30, 2024	$ 116,285,000

General obligation debt at September 30, 2024, is comprised of the following issues:

Bonds	Interest Rate %	Issue Date	Maturity Date	Issued Amount	Outstanding September 30, 2024
Certificate of Obligation	3.00-5.00	2013	2033	$ 9,095,000	$ 5,150,000
GO Refunding Bonds	2.00-4.00	2015	2028	18,675,000	1,705,000
GO Refunding Bonds	2.00-3.00	2016	2027	4,405,000	1,230,000
Certificate of Obligation	2.00-4.00	2016	2036	11,800,000	7,155,000
Certificate of Obligation	3.25-5.00	2018	2038	16,705,000	13,180,000
Certificate of Obligation	3.25-5.00	2018	2038	14,850,000	11,725,000
Certificate of Obligation	1.00-4.00	2020	2040	14,650,000	12,365,000
GO Refunding Bonds	2.00-4.00	2021	2031	8,165,000	5,655,000
Certificate of Obligation	1.50-2.00	2021	2041	15,035,000	13,415,000
Certificate of Obligation	4.00-5.00	2024	2044	44,705,000	44,705,000
					$ 116,285,000

Aggregate maturities of the general long-term debt (principal and interest) for the years subsequent to September 30, 2024 are as follows:

Fiscal Year	Principal Requirements	Interest Requirements	Total Requirements
2025	$ 5,145,000	$ 4,414,320	$ 9,559,320
2026	5,310,000	4,247,875	9,557,875
2027	5,635,000	4,025,275	9,660,275
2028	5,825,000	3,787,075	9,612,075
2029	6,155,000	3,530,250	9,685,250
2030-2034	34,055,000	13,602,569	47,657,569
2035-2039	33,095,000	7,086,191	40,181,191
2040-2044	21,065,000	1,954,122	23,019,122
	$ 116,285,000	$ 42,647,677	$ 158,932,677

Proceeds of general obligation bonds are recorded in the Capital Projects Funds and are restricted to the use for which they were approved in the bond elections. Certificates of obligation and note proceeds are recorded in the appropriate fund to account for the use of the funds for which the debt was issued. The City Charter expressly prohibits the use of bond proceeds to fund operating expenditures. The City currently has no authorized but unissued general obligation debt.

The City intends to retire all its governmental activities general obligation debt, plus interest, from ad valorem taxes and other current revenues.

Water and Sewer Fund

A summary of Water and Sewer general obligation bond activity for the year ended September 30, 2024 is as follows:

Outstanding -October 1, 2023	$ 24,510,000
Issued	4,685,000
Retirements	(1,320,000)
Outstanding -September 30, 2024	$ 27,875,000

Water & Sewer bonds payable at September 30, 2024 is comprised of the following issues:

Bonds	Interest Rate %	Issue Date	Maturity Date	Issued Amount	Outstanding September 30, 2024
Water & Sewer Certificate of Obligation	3.25-5.00	2018	2038	$ 10,850,000	$ 7,410,000
Water & Sewer Certificate of Obligation	1.00-4.00	2020	2040	11,740,000	9,910,000
Water & Sewer Certificate of Obligation	2.00-4.00	2021	2041	6,575,000	5,870,000
Water & Sewer Certificate of Obligation	4.00-5.00	2024	2044	4,685,000	4,685,000
					$ 27,875,000

Aggregate maturities of the Water and Sewer GO Refunding bonds (principal and interest) for the years subsequent to September 30, 2024 are as follows:

Fiscal Year	Principal Requirements	Interest Requirements	Total Requirements
2025	$ 1,505,000	$ 895,058	$ 2,400,058
2026	1,555,000	830,631	2,385,631
2027	1,605,000	759,756	2,364,756
2028	1,655,000	686,706	2,341,706
2029	1,710,000	611,381	2,321,381
2030-2034	8,835,000	2,101,347	10,936,347
2035-2039	7,870,000	991,375	8,861,375
2040-2044	3,140,000	2,063,956	5,203,956
	$ 27,875,000	$ 8,940,211	$ 36,815,211

B. Sales Tax Bonds

The Sales Tax Revenue Bonds are payable from the gross proceeds of the 1/2 of 1% Sales and Use Tax (Section 4B) levied for the benefit of the Coppell Recreation Development Corporation.

A summary of Sales Tax Revenue Bond activity for the year ended September 30, 2024 is as follows:

Outstanding -October 1, 2023	$ 23,875,000
Retirements	(1,260,000)
Outstanding -September 30, 2024	$ 22,615,000

Sales Tax Revenue Bonds payable at September 30, 2024 is comprised of the following issue:

Bonds	Interest Rate %	Issue Date	Maturity Date	Issued Amount	Outstanding September 30, 2024
Sales Tax Revenue Bonds	3.25-5.00	2014	2038	$ 31,730,000	$ 22,615,000

Debt service requirements of the Sales Tax Revenue Bonds (principal and interest) for the years subsequent to September 30, 2024 are as follows:

Fiscal Year	Principal Requirements	Interest Requirements	Total Requirements
2025	$ 1,320,000	$ 921,719	$ 2,241,719
2026	1,385,000	855,719	2,240,719
2027	1,455,000	786,469	2,241,469
2028	1,530,000	713,719	2,243,719
2029	1,605,000	637,219	2,242,219
2030-2034	9,005,000	2,209,881	11,214,881
2035-2039	6,315,000	519,800	6,834,800
	$ 22,615,000	$ 6,644,526	$ 29,259,526

C. Changes in Long-term Liabilities

Long-term liability activity for the year ended September 30, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	$ 77,520,000	$ 44,705,000	$ (5,940,000)	$ 116,285,000	$ 5,145,000
Sales tax bonds	23,875,000	-	(1,260,000)	22,615,000	1,320,000
Deferred amounts:					
Premiums	7,005,494	3,536,519	(683,285)	9,858,728	-
Total bonds payable	108,400,494	48,241,519	(7,883,285)	148,758,728	6,465,000
SBITA liability	799,231	-	(395,659)	403,572	403,572
Compensated absences	3,687,519	2,593,714	(2,146,934)	4,134,299	1,688,686
Net pension liability	34,156,497	-	(7,240,399)	26,916,098	-
Total OPEB liability	1,595,264	-	(151,675)	1,443,589	-
Total governmental activities	148,639,005	50,835,233	(17,817,952)	181,656,286	8,557,258
Business-type activities:					
Bonds payable:					
General obligation bonds	$ 24,510,000	$ 4,685,000	$ (1,320,000)	27,875,000	$ 1,505,000
Premiums	1,781,836	340,158	(133,012)	1,988,982	-
Total bonds payable	26,291,836	5,025,158	(1,453,012)	29,863,982	1,505,000
Compensated absences	90,488	46,379	(65,215)	71,652	60,052
Net pension liability	1,534,722	-	(325,326)	1,209,396	-
Total OPEB liability	83,962	-	(7,982)	75,980	-
Business-type activities - long-term debt	28,001,008	5,071,537	(1,851,535)	31,221,010	1,565,052
Total government	$ 176,640,013	$ 55,906,770	$ (19,669,487)	$ 212,877,296	$ 10,122,310

Within the governmental activities, compensated absences, net pension liability, and other post-employment benefits liability are generally liquidated by the General Fund.

Subscription Based Information Technology Arrangements (SBITA)

The City has entered into multiple SBITAs that allow the right-to-use the SBITA vendor's information technology software over the subscription term. The City is required to make annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The SBITA rate, term and ending subscription liability are as follows:

	Interest Rate(s)	Liability at Commencemnet	SBITA Term in Years	Ending Balance
Governmental activities				
Software	2.00%	$ 1,187,132	3	$ 403,572
Total governmental activities				$ 403,572

The future principal and interest SBITA payments as of fiscal year end are as follows:

Fiscal Year Ending	Principal	Interest	Total
2025	$ 403,572	$ 8,071	$ 411,643
Total governmental activities	$ 403,572	$ 8,071	$ 411,643

The value of the subscription assets as of the end of the current fiscal year was $1,187,132 and had accumulated amortization of $791,422.

Note 7. Compensated Absences

Vacation leave is earned in varying amounts up to a maximum of twenty-four (24) days for employees with 19 or more years of service. Unused vacation leave is carried forward from one year to the next, up to a maximum of forty-eight (48) days, depending on years of service. As of September 30, 2024, the amount expected to be due within one year for Governmental Activities is $1,688,686. The amount expected to be due within one year for Business-type Activities is $60,052.

A summary of the activity for the year is as follows:

Purpose	Business-type Activities	Governmental Activities	Total
Balance – Beginning of year	$ 90,488	$ 3,687,519	$ 3,778,007
Additions	46,379	2,593,714	2,640,093
Reductions	(65,215)	(2,146,934)	(2,212,149)
Balance – End of Year	$ 71,652	$ 4,134,299	$ 4,205,951

Note 8. Fund Balance Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

When both restricted and unrestricted resources are available for use in governmental activities or proprietary funds, it is the City's policy to use restricted resources first, then unrestricted resources, as they are needed.

Note 9. Fund Balances

According to GASB Statement No. 54, the fund balance is classified depending on the relative strength of the spending constraints placed on the purposes for which resources can be used as follows:

Nonspendable fund balance- amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted fund balance- amounts constrained to specific purposes externally imposed by creditors (such as through debt covenants), grantor and contributors, or laws, or regulations of other governments, or through constitutional provisions, or by enabling legislation.

Committed fund balance- amounts that can only be used for specific purposes, pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance-amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The City Council has by resolution authorized the Strategic Financial Engagement Director, or equivalent, to assign fund balance. The City Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned fund balance-amounts that represent fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In other governmental funds, it may be necessary to report a negative residual balance as unassigned.

Governmental fund balance classifications are as follows:

Fund Balances	General	Debt Service	ARPA	Capital Projects Streets	Infrastructure Maintenance Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepaid items	$ 12,031	$ -	$ -	$ -	$ -	$ 43,800	$ 55,831
Permanent fund - Perpetual Care Fund	-	-	-	-	-	1,806,360	1,806,360
Restricted for:							
General government							
Public educational government channel	-	-	-	-	-	862,424	862,424
Public education about solid waste	-	-	-	-	-	76,482	76,482
Public Safety							
Fire	-	-	-	-	-	3,341	3,341
Police	-	-	-	-	-	2,175,123	2,175,123
Animal shelter	-	-	-	-	-	30,970	30,970
Child safety programs	-	-	-	-	-	353,737	353,737
Crime prevention programs and services	-	-	-	-	-	28,565,543	28,565,543
Court security	-	-	-	-	-	446,210	446,210
Traffic and signal enforcement / improvements	-	-	-	-	-	65,400	65,400
Juvenile case manager	-	-	-	-	-	387,408	387,408
Court technology	-	-	-	-	-	69,171	69,171
Judicial efficiency	-	-	-	-	-	19,416	19,416
Opioid fund	-	-	-	-	-	32,471	32,471
Culture and recreation							
Improvements / maintenance of recreation facilities, trails, drainage, and streetscapes	-	-	-	-	-	34,610,986	34,610,986
Recycling	-	-	-	-	-	74,387	74,387
Culture and recreation	-	-	-	-	-	3,211	3,211
Library	-	-	-	-	-	4,868	4,868
Parks	-	-	-	-	-	43,278	43,278
Arts Center	-	-	-	-	-	60,976	60,976
Tennis Center	-	-	-	-	-	4,569	4,569
Senior and Community Center	-	-	-	-	-	29,111	29,111
Biodiversity Center	-	-	-	-	-	4,426	4,426
Living Well wellness incentive	-	-	-	-	-	111	111
Promotion of tourism and events facilities, trails, drainage, and streetscapes	-	-	-	-	-	1,618,644	1,618,644
Economic development							
Donations	-	-	-	-	-	10,184	10,184
Sales tax holding	-	-	-	-	-	-	-
Grants	-	-	553,080	-	-	-	553,080
Capital projects	-	-	-	56,136,317	-	3,002,870	59,139,187
Debt service	-	2,266,050	-	-	-	262,719	2,528,769
Committed for:							
City charter required reserves	18,595,921	-	-	-	-	-	18,595,921
Revenue threats	2,071,599	-	-	-	-	-	2,071,599
Public works							
Projects	150,000	-	-	-	35,425,668	-	35,575,668
Storm water control development	-	-	-	-	-	4,628,860	4,628,860
Culture and recreation							
Rolling Oaks Cemetery	-	-	-	-	-	1,780,367	1,780,367
Tree preservation	-	-	-	-	-	2,177,865	2,177,865
Economic development	-	-	-	-	-	18,212	18,212
Assigned for:							
General government							
Refuse contract consultant	6,000,000	-	-	-	-	-	6,000,000
CRDC maintenance	801,355	-	-	-	-	-	801,355
Public works							
Building code and zoning update	1,100,000	-	-	-	-	-	1,100,000
Economic development program	7,000,000	-	-	-	-	-	7,000,000
Capital projects	18,800,000	-	-	-	-	-	18,800,000
Strategic reserve	50,079,780	-	-	-	-	-	50,079,780
Unassigned	55,465,189	-	-	-	-	(1,971,777)	53,493,412
	$ 160,075,875	$ 2,266,050	$ 553,080	$ 56,136,317	$ 35,425,668	$ 81,301,723	$ 335,758,713

Note 10. Interfund Balances and Transfers

During a fiscal year, interfund payables and receivables arise. The following were outstanding as of September 30, 2024:

Receivable Fund	Payable Fund	Amount	Primary Purpose
General fund	Nonmajor governmental	$ 2,425,052	Short-term funding of deficit cash
Infrastructure maintenance fund	Nonmajor governmental	1,083,825	Short-term funding of deficit cash
Infrastructure maintenance fund	Capital projects fund	168,574	Short-term funding of deficit cash
	Total	$ 3,677,451	

Transfers made during the year were as follows:

Transfers in	Transfers out	Amount	Primary Purpose
Capital projects - streets	General Fund	$ 1,501,844	Fire Station, Service Center, and Facilities
Capital projects - streets	Nonmajor governmental	55,707	Northlake sales proceeds
General obligation fund	Nonmajor governmental	1,089,425	Water and sewer bond reallocation
General fund	Nonmajor governmental	250,000	CRDC Transfer of O&M expenditures
Infrastructure maintenance fund	General Fund	4,293,113	Annual maintenance of City facilities, streets, and traffic control
Internal service	General Fund	5,670,226	Fund future vehicle and equipment replacements
Internal service	Nonmajor governmental	394,389	Fund future vehicle and equipment replacements
Internal service	Water and sewer fund	212,033	Fund future vehicle and equipment replacements
Internal service	General Fund	1,095,136	Fund future vehicle and equipment replacements
	Total	$ 14,561,873	

Note 11. Defined Benefit Pension Plan

A. Plan Description

The City participates as one of 934 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an entity created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401 (a) of the Internal Revenue Code. TMRS issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.tmrs.com.

All eligible employees of the City are required to participate in TMRS.

B. Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the city, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payment options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

Members can retire at ages 60 and above with five or more years of service or with 20 years of service regardless of age. A member is vested after five years. The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS and within the actuarial constraints also in the statutes.

Employees covered by benefit terms.
At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	321
Inactive employees entitled to but not yet receiving benefits	286
Active employees	370
	977

C. Contributions

Member contribution rates in TMRS are either 5%, 6% or 7% of the member's total compensation, and the city matching ratios are either 1:1(1 to 1), 1.5:1 (1 ½ to 1) or 2:1 (2 to 1), both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The city's contribution rate is based on the liabilities created from the benefit plan options selected by the city and any changes in benefits or actual experience over time.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 16.55% and 18.07% in calendar years 2023 and 2024, respectively. The City's contributions to TMRS for the year ended September 30, 2024 were $6,034,760 and were equal to the required contributions.

D. Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2023, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions
The Total Pension Liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.75% per year
Investment Rate of Return	6.75%, net of pension plan investment expense, including inflation

Salary increases were based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with 110% of the Public Safety table used for males and 100% of the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale MP-2021 to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by Scale MP-2021 to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2018 through December 31, 2022. They were adopted in 2023 and first used in the December 31, 2023 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined by best estimate ranges of expected returns for each major asset class. The long-term expected rate of return is determined by weighting the expected rate of return for each major asset class by the respective target asset allocation percentage.

In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive).

The target allocation and best estimates of real rates of return for each major asset class in fiscal year 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global public equity	35%	6.70%
Core fixed income	6%	4.70%
Non-core fixed income	20%	8.00%
Other public and private markets	12%	8.00%
Real estate	12%	7.60%
Hedge funds	5%	6.40%
Private equity	10%	11.60%
	100%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances as of 12/31/2022	$ 215,909,177	$ 180,217,958	$ 35,691,219
Changes for the year:			
Service cost	6,280,623	-	6,280,623
Interest	14,483,644	-	14,483,644
Difference between expected and actual experience	1,285,175	-	1,285,175
Difference in assumptions changes	(874,836)	-	(874,836)
Contributions - employer	-	5,621,647	(5,621,647)
Contributions - employee	-	2,377,737	(2,377,737)
Net investment income	-	20,874,569	(20,874,569)
Benefit payments, including refunds of employee contributions	(8,953,979)	(8,953,979)	-
Administrative expense	-	(132,695)	132,695
Other changes	-	(927)	927
Net changes	12,220,627	19,786,352	(7,565,725)
Balance at 12/31/2023	$ 228,129,804	$ 200,004,310	$ 28,125,494

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.75%) or one percentage-point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City's net pension liability	$ 61,400,894	$ 28,125,494	$ 929,686

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in a separately issued TMRS financial report. That report may be obtained on the Internet at www.tmrs.com.

E. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2024, the City recognized pension expense of $6,536,468.

At September 30, 2024, the city reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,732,278	$ -
Changes in actuarial assumptions	-	(653,358)
Differences between projected and actual investment earnings	4,958,323	-
Contributions subsequent to the measurement date	4,429,692	-
Total	$ 12,120,293	$ (653,358)

The City reported $4,429,692 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	
2025	$ 2,405,841
2026	2,424,518
2027	3,948,852
2028	(1,741,968)
Total	$ 7,037,243

Note 12. Deferred Compensation Plans

The City offers its employees a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The City funds all amounts of compensation deferred under the plan, at the direction of the covered employee, through investments in either a Roth IRA or fixed and variable annuity contracts underwritten by International City Manager Association (ICMA) Retirement Corporation and American Fund.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefit of the participants and their beneficiaries.

The City has no liability for losses under the plan, only provides limited administrative duties, and therefore, the deferred compensation plans are not included in the financial statements of the City.

Note 13. Risk Financing

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. There have been no reductions in coverages during the year or settlements in excess of coverages in the past three years.

The City established an internal service fund to account for its self-funded employee health program in November 2000. The City pays most of the premium for each eligible employee and each employee pays a portion of the employee premium and dependent coverage premium, if elected. The premiums paid by the City are primarily an expenditure of the general fund and an expense of the Water and Sewer Enterprise Fund. All premiums are paid into the self-funded health internal service fund to pay claims, claim reserves and administrative costs of the program as well as costs associated with the City's wellness program.

The self-funded employee health program is responsible for medical claims up to an aggregate stop loss of $125,000 per covered individual. Coverage from a private insurance company is maintained for covered losses in excess of the stop loss amount. An independent claims administrator performs all claims handling procedures.

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Claims payable include all known claims and an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are estimated by considering the effects of inflation, recent claim settlement trends, including frequency and amount of pay-outs, and other economic and social factors. The self-funded program was implemented during the year ended September 30, 2001. Changes in the balance of the claims liabilities for the years ended September 30, 2023 and 2024 are as follows:

	2024	2023
Claims payable, beginning of year	$ 700,527	$ 522,675
Claims incurred	4,930,120	4,653,886
Changes in estimates	511,713	(250,419)
Claim payments	(5,304,676)	(4,225,615)
Claims payable, end of year	$ 837,684	$ 700,527

Note 14. Other Post-Employment Benefits

For the year ended September 30, 2024, the City recognized $105,004 OPEB expense, of which $60,139 was for health care benefits and $44,865 was for life insurance benefits.

Health Care Benefits

A. Plan Description

In addition to the pension benefits described in Note 11, the City provides post-employment health care benefits in accordance with City policy. Administration of the City of Coppell Retiree Health Care Plan trust is through the Public Agency Retirement Services (PARS) with an IRC Section 115 Irrevocable Exclusive Benefit Trust. Trustee for the plan is USBank. Ultimate authority for investment decisions and actions necessary to maintain the City's participation in the program resides with the City Manager, appointed as Plan Administrator through a 2014 resolution of the City Council, or his successor or designee. Investment strategy is currently through the City's selection of the PARS Moderate: Highmark Index PLUS (passive) from High Mark Capital Management, selected August 27, 2014. Stated goals are for growth of principal and income. At December 31, 2023, the annual one-year rate of return was 5.75%.

All employees who are vested in the City's pension plan, Texas Municipal Retirement System, are eligible for these benefits with 20 years or more of service, regardless of age, or at age 60 and above. Coverage is also available to dependents or surviving spouses of retirees. This healthcare plan provides medical, dental and hospitalization coverage (until eligible for Medicare) to eligible retirees, their spouses, and dependents through the city's self-funded health program, which covers both active and retired members. At December 31, 2023, the City had 265 retirees and an additional 79 active employees that are eligible to retire. The City implicitly subsidizes medical and hospitalization costs incurred by retirees and their dependents through the use of a single, blended premium rate. Recommendations for plan benefits are presented to City Council for their approval during the annual budget process. The City's plan qualifies as a single-employer, defined benefit plan administered through a trust. Financial statements for the plan are presented as a statement of fiduciary net position as of December 31, 2023, the end of the plan's reporting period, and a statement of changes in fiduciary net position. The plan does not issue a separate financial report.

COBRA Benefits
Under the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), the City makes healthcare benefits available to eligible former employees and eligible dependents. The federal government outlines certain requirements for this coverage. The premium plus a two percent administration fee is paid in full by the insured on or before the tenth (10th) day of the month for the actual month covered. This program is offered for 18 months after the employee's termination date. The City makes no contribution under this program. There was one participant in the program as of September 30, 2024.

B. Benefits Provided

The terms of the health benefits provided to retirees are the same as those provided to employees in the self-funded health program.

Employees Covered by Benefit Terms
At the December 31, 2023 measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	17
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	354
Total Plan Members	371

C. Contributions

Current retirees contribute to the self-funded health program the blended premium for active and retired participants. Retiree contribution rates for fiscal year 2024 ranged from $943 to $2,415 per month depending on coverage levels selected. In fiscal year 2024, the total member contributions were $141,431. The City contribution for retirees consists of pay-as-you-go claims in excess of the retiree contributions. The City claims incurred by retirees were $61,671; therefore, the City's contribution to the plan for fiscal year 2024 was zero as retiree contributions covered retiree expense.

D. Net OPEB Liability

The City's net OPEB liability was measured as of December 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2023.

Actuarial Assumptions
The City's total OPEB liability in the December 31, 2023 valuation was determined using the following actuarial assumptions:

Actuarial Assumptions

Actuarial Cost Method	Individual Entry-Age Normal
Discount Rate	5.25% as of December 31, 2023
Inflation Rate	2.50%
Salary Increases	3.60% to 11.85%, including inflation
Demographic Assumptions	Based on the experience study covering the four-year period ending December 31, 2012 as conducted for the TMRS
Mortality	For healthy retirees, the gender-distinct 2019 Municipal Retirees of Texas mortality tables are used. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis using the ultimate mortality improvement rates in the MP tables published through 2021 to account for future mortality improvements.
Participation Rates	25% for employees retiring at age 55 or older, or through disability at any age; 0% for employees retiring before the age of 55; Retirees are assumed to discontinue their health coverage once Medicare eligible.
Healthcare cost trend rates	Initial rate of 7.00% declining to an ultimate rate of 4.25% after 15 years.
Notes	The spousal coverage and health care trend assumptions were modified.

Future results may differ from those anticipated in this valuation. Reasons include but are not limited to actual medical trend differing from expected, changes in the healthcare plan designs offered to active and retired members, and participant behavior differing from expected.

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances as of 12/31/2022	$ 3,295,458	$ 2,726,468	$ 568,990
Changes for the year:			
Service cost	98,227	-	98,227
Interest on the total OPEB liability	184,274	-	184,274
Change of Benefit Terms	-	-	-
Difference between expected and actual experience	23,399	-	23,399
Changes of assumptions	(89)	-	(89)
Employer contributions	-	279,602	(279,602)
Net investment income	-	338,767	(338,767)
Benefit payments	(279,602)	(279,602)	-
Administrative expense	-	(16,251)	16,251
Net changes	26,209	322,516	(296,307)
Balance at 12/31/2023	$ 3,321,667	$ 3,048,984	$ 272,683

Fiduciary net position as a percentage of total OPEB liability is 91.79%.

Consistent with the requirements of GASB Statements No. 74 and No. 75, the employer contribution and benefit payment amounts include "amounts for OPEB as the benefits come due that will not be reimbursed to the employer using OPEB plan assets." The $279,602 in benefit payments was paid by the City using its own assets.

The benefit payments during the measurement period were determined by subtracting the actual retiree premium payments from an age-adjusted premium calculation, calculated using an age- adjustment factor of 1.724.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate:

The following presents the Plan's net OPEB liability, calculated using the discount rate of 5.25%, as well as what the Plan's net OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher than the current rate assumption:

	1% Decrease in Discount Rate (4.25%)	Current Discount Rate (5.25%)	1% Increase in Discount Rate (6.25%)
Plan's net OPEB liability	$ 512,414	$ 272,683	$ 55,102

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate:

The following presents the Plan's net OPEB liability, calculated using the assumed trend rates as well as what the Plan's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percent lower or one percent higher than the current rate assumption:

	1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
Plan's net OPEB liability	$ 16,718	$ 272,683	$ 562,321

E. Related Deferred Outflows of Resources and Deferred Inflows of Resources

At September 30, 2024, the City reported deferred outflows of resources and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 28,687	$ (607,007)
Changes in actuarial assumptions	282,517	(283,011)
Differences between projected and actual investment earnings	125,111	-
Contributions subsequent to the measurement date	190,377	-
Total	$ 626,692	$ (890,018)

The City reported $190,377 as deferred outflows related to OPEB resulting from contributions subsequent to the measurement date which will be recognized as a reduction of the net OPEB liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended September 30	Net Deferred Outflows (Inflows)
2025	$ (77,271)
2026	(49,395)
2027	(32,645)
2028	(132,103)
2029	(100,688)
Thereafter	(61,601)
Total	$ (453,703)

Life Insurance Benefits

A. Plan Description

TMRS administers a defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund (SDBF). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage for their active members, including or not including retirees. It is considered to be a single-employer plan. The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1st of any year to be effective the following January 1st.

B. Benefits Provided

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (Calculated based on the employee's actual earnings, for the 12-month period preceding the month of death). The death benefit for retirees is considered an OPEB and is a fixed amount of $7,500. As the SDBF covers both active and retiree participants, with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan (i.e., no assets are accumulated).

Employees Covered by Benefit Terms
At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	218
Inactive employees entitled to but not yet receiving benefits	80
Active employees	370
	668

C. Contributions

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employee's entire careers.

The City's contributions to the TMRS SDBF for the year ended September 30, 2024 were $26,709, which equaled the required contributions.

D. Total OPEB Liability

The City's total OPEB liability was measured as of December 31, 2023 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions
The City's total OPEB liability in the December 31, 2023 valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Salary increases	3.6% to 11.85% including inflation
Discount rate	3.77%
Retirees' share of benefit-related costs	$0

The discount rate was based on the Fidelity Index "20-Year Municipal GO AA Index" rate as of December 31, 2023. All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68. Mortality rates for service retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables projected on a fully generational basis with scale UMP. Mortality rates for disabled retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study for the period ended December 31, 2022.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances as of December 31, 2022	$ 1,110,236
Changes for the year:	
Service cost	40,761
Interest	45,308
Difference between expected and actual experience	8,252
Changes in assumptions or other inputs	66,109
Benefit payments	(23,780)
Net changes	136,650
Balance at December 31, 2023	$ 1,246,886

Due to the SDBF being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees. Changes in assumptions are a result of the change in municipal bond index rate from the previous year.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate:

The following presents the total OPEB liability of the City, calculated using the discount rate of 3.77%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

1% Decrease in Discount Rate (2.77%)	Current Discount Rate (3.77%)	1% Increase in Discount Rate (4.77%)
$ 1,508,948	$ 1,246,886	$ 1,043,901

E. Related Deferred Outflows of Resources and Deferred Inflows of Resources

At September 30, 2024, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 9,012	$ (64,283)
Changes in actuarial assumptions	205,435	(409,155)
Contributions subsequent to the measurement date	19,949	-
Total	$ 234,396	$ (473,438)

The City reported $19,949 as deferred outflows related to OPEB resulting from contributions subsequent to the measurement date which will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended September 30	
2025	$ (42,050)
2026	(59,299)
2027	(87,908)
2028	(78,858)
2029	9,124
Thereafter	-
Total	$ (258,991)

Note 15. Joint Venture and Jointly Governed Organizations

The North Texas Emergency Communications Center, Inc. (NTECC) is a joint venture between the Town of Addison, City of Carrollton, City of Coppell, and City of Farmers Branch (the "Cities") formed during fiscal year 2014 to establish and operate a joint public safety dispatch center. The affairs of the NTECC are managed by a four-person board of directors representing each of the four participating Cities.

The Cities are responsible for funding capital and operating costs of the NTECC in the proportions stated in the interlocal agreement. The City of Coppell has an equity interest in the NTECC of $1,332,423 at September 30, 2024, and it is reported as an investment in joint venture in the governmental activities on the government-wide Statement of Net Position. The financial statements for NTECC may be obtained from the Department of Strategic Financial Engagement at P.O. Box 9478, Coppell, Texas 75048-9478, (972) 304-3690, or finance@coppelltx.gov.

The Cities also entered into an interlocal agreement to jointly procure a public safety radio system. While this agreement did not include the formation of a separate legal joint venture entity, it is possible that this system may be consolidated into the NTECC in the future. The Cities are responsible for funding a portion of the radio system in the proportions stated in the inter-local agreement. The City of Coppell's portion of the system costs at September 30, 2024 of $120,572 is capitalized as equipment in the governmental activities on the government-wide Statement of Net Position.

Additionally, the Cities entered into the Joint Fire Training Center Interlocal Cooperation Agreement for the purpose of jointly designing, constructing, maintaining, operating, managing, and using a fire training facility on property owned by the City of Farmers Branch. This agreement did not include the formation of a separate legal joint venture entity, and the City of Coppell's portion of the shared capital costs at September 30, 2024 of $459,295 is capitalized as building and improvements in the governmental activities on the government-wide Statement of Net Position.

Note 16. Commitments and Contingencies

The City has active construction projects as of September 30, 2024. The projects include street, drainage, arts center, fire station, cemetery expansion, lift station and water tower. The outstanding commitments under authorized construction contracts by project are as follows:

Project	Spent to-Date	Remaining Commitment
Beltline Road	$ 20,412,368	$ 235,664
Fire Stations Rehabilitation	330,138	19,413
FS 5	3,778,877	8,918,600
Intersection Improvements	4,376,148	142,643
Royal Lane	1,278,008	143,492
Service Center Phase III	852,167	400,411
Water Tower/Lift Station	6,731,205	1,674,855
Woodhurst	3,816,645	1,027,443
Various Capital Projects	6,470,117	735,685
Total all funds	$ 48,045,673	$ 13,298,206

Outstanding commitments at year end were $1,620,307 to be funded by the Streets Capital Project Fund, $9,338,424 funded by the Facilities Capital Project Fund, $235,653 to be funded by the Drainage Capital Project Fund, $30 to be funded by the Recreation Development Capital Projects Fund, and $1,674,855 to be funded by the Enterprise Fund. These commitments were encumbered at year end and are re-appropriated and become part of the subsequent year's budget.

The City receives State and Federal Grants for specific purposes that are subject to review and audit by the Grantor Agency. Such audits could result in a request for reimbursement for expenditures disallowed under terms and conditions of the appropriate agencies. In the opinion of City management, such disallowances, if any, will not be significant.

Note 17. Subsequent Event

The City has evaluated all events or transactions that occurred after September 30, 2024, and through February 21, 2025, the date the financial statements were issued.

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Required Supplementary Information

City of Coppell, Texas

Required Supplementary Information
Texas Municipal Retirement System
Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Measurement Years (Unaudited)

Measurement year ending December 31,	Year 2023	Year 2022	Year 2021	Year 2020	Year 2019
Total Pension Liability					
Service cost	$ 6,280,623	$ 5,668,483	$ 5,808,735	$ 5,834,060	$ 5,423,721
Interest (on the total pension liability)	14,483,644	13,610,030	12,775,310	11,973,183	11,140,690
Difference between expected and actual experience	1,285,175	2,322,035	1,629,458	450,189	1,210,046
Change in assumptions	(874,836)	-	-	-	195,962
Benefit payments, including refunds of employee contributions	(8,953,979)	(8,974,417)	(6,579,872)	(6,142,941)	(5,541,779)
Net Change in Total Pension Liability	12,220,627	12,626,131	13,633,631	12,114,491	12,428,640
Total Pension Liability - Beginning	215,909,177	203,283,046	189,649,415	177,534,924	165,106,284
Total Pension Liability - Ending (a)	$ 228,129,804	$ 215,909,177	$ 203,283,046	$ 189,649,415	$ 177,534,924
Plan Fiduciary Net Position					
Contributions - employer	$ 5,621,647	$ 5,020,483	$ 5,106,758	$ 4,980,061	$ 4,719,024
Contributions - employee	2,377,737	2,160,010	2,213,454	2,238,949	2,125,758
Net investment income (loss)	20,874,569	(14,342,920)	22,585,612	12,150,691	21,273,772
Benefit payments, including refunds of employee contributions	(8,953,979)	(8,974,417)	(6,579,872)	(6,142,941)	(5,541,779)
Administrative expense	(132,695)	(124,016)	(104,418)	(78,569)	(120,122)
Other	(927)	147,987	715	(3,067)	(3,608)
Net Change in Plan Fiduciary Net Position	19,786,352	(16,112,873)	23,222,249	13,145,124	22,453,045
Plan Fiduciary Net Position - Beginning	180,217,958	196,330,831	173,108,582	159,963,458	137,510,413
Plan Fiduciary Net Position - Ending (b)	200,004,310	180,217,958	196,330,831	173,108,582	159,963,458
City's Net Pension Liability - Ending (a) - (b)	$ 28,125,494	$ 35,691,219	$ 6,952,215	$ 16,540,833	$ 17,571,466
Plan fiduciary net position as a percentage of total pension liability	87.67%	83.47%	96.58%	91.28%	90.10%
Covered payroll	$ 33,967,673	$ 30,857,283	$ 31,620,768	$ 31,984,978	$ 30,367,976
City's net pension liability as a percentage of covered payroll	82.80%	115.67%	21.99%	51.71%	57.86%

Year 2018	Year 2017	Year 2016	Year 2015	Year 2014
$ 5,147,391	$ 5,121,355	$ 4,795,907	$ 4,773,791	$ 4,360,178
10,429,907	9,690,470	9,034,884	8,655,276	8,043,965
170,311	1,049,026	(143,547)	1,027,510	(416,347)
-	-	-	(530,535)	-
(5,169,533)	(4,668,968)	(3,606,184)	(3,861,363)	(3,061,820)
10,578,076	11,191,883	10,081,060	10,064,679	8,925,976
154,528,208	143,336,325	133,255,265	123,190,586	114,264,610
$ 165,106,284	$ 154,528,208	$ 143,336,325	$ 133,255,265	$ 123,190,586
$ 4,440,159	$ 4,365,557	$ 3,973,656	$ 4,156,827	$ 3,937,618
2,001,935	1,975,726	1,849,941	1,904,241	1,763,756
(4,211,826)	16,920,562	7,592,873	162,416	5,816,895
(5,169,533)	(4,668,968)	(3,606,184)	(3,861,363)	(3,061,820)
(81,360)	(87,653)	(85,724)	(98,915)	(60,721)
(4,249)	(4,443)	(4,619)	(4,885)	(4,993)
(3,024,874)	18,500,781	9,719,943	2,258,321	8,390,735
140,535,287	122,034,506	112,314,563	110,056,242	101,665,507
137,510,413	140,535,287	122,034,506	112,314,563	110,056,242
$ 27,595,871	$ 13,992,921	$ 21,301,819	$ 20,940,702	$ 13,134,344
83.29%	90.94%	85.14%	84.29%	89.34%
$ 28,501,610	$ 28,201,294	$ 26,235,817	$ 26,594,934	$ 24,996,845
96.82%	49.62%	81.19%	78.74%	52.54%

City of Coppell, Texas

Required Supplementary Information
Texas Municipal Retirement System
Schedule of Pension Contributions
Last Ten Fiscal Years (Unaudited)

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019
Actuarially determined contribution	$ 6,034,760	$ 5,517,836	$ 4,880,977	$ 5,022,022	$ 4,836,794	$ 4,656,502
Contribution in relation of the actuarially determined contribution	6,034,760	5,517,836	4,880,977	5,022,022	4,836,794	4,656,502
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 34,598,188	$ 33,496,510	$ 30,361,521	$ 31,404,822	$ 31,075,303	$ 29,912,752
Contributions as a percentage of covered payroll	17.44%	16.47%	16.08%	15.99%	15.56%	15.57%

Notes to Schedule:

Valuation Date:

Actuarial determined contribution rates are calculated as of December 31st each year and become effective in January, 13 months later.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	22 years (longest amortization ladder)
Asset Valuation Method	10 Year smoothed market; 12% soft corridor
Inflation	2.50%
Salary Increases	3.60% to 11.85% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience-based table of rates that vary by age. Last updated for the 2023 valuation pursuant to an experience study of the period ending 2022.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence). Pre-retirement: PUB(10) mortality tables, with the 110% of the Public Safety table used for males and the 100% of the General Employee table used for females. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence).

Other Information: There were no benefit changes during the year.

Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
$ 4,406,168	$ 4,291,973	$ 4,221,309	$ 4,068,349
4,406,168	4,291,973	4,221,309	4,068,897
$ -	$ -	$ -	$ (548)
$ 28,367,042	$ 27,810,639	$ 27,430,532	$ 26,141,272
15.53%	15.43%	15.39%	15.57%

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City of Coppell, Texas

Required Supplementary Information
City of Coppell Retiree Health Care Plan
Schedule of Changes in Net OPEB Liability and Related Ratios
Last Seven Measurement Years (Unaudited)

Measurement year ending December 31,	Year 2023	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018
Total OPEB liability						
Service cost	$ 98,227	$ 85,326	$ 61,199	$ 125,172	$ 92,503	$ 115,068
Interest (on the total OPEB liability)	184,274	175,183	77,528	64,869	77,489	74,678
Changes in benefit terms	-	-	1,832,830	-	-	-
Difference between expected and actual experience	23,399	(56,456)	6,886	(858,222)	(14,261)	(132,925)
Change in assumptions	(89)	228,309	(122,757)	(257,483)	165,224	(127,696)
Benefit payments, including refunds of employee contributions	(279,602)	(281,805)	(57,003)	(48,805)	(85,360)	(85,235)
Net change in total OPEB liability	26,209	150,557	1,798,683	(974,469)	235,595	(156,110)
Total OPEB liability - beginning	3,295,458	3,144,901	1,346,218	2,320,687	2,085,092	2,241,202
Total OPEB liability - ending (a)	$ 3,321,667	$ 3,295,458	$ 3,144,901	$ 1,346,218	$ 2,320,687	$ 2,085,092
Plan fiduciary net position						
Contributions - employer	$ 279,602	$ 714,805	$ 57,003	$ 2,048,805	$ 85,360	$ 85,235
OPEB plan net investment income	338,767	(403,167)	251,179	218,150	39,175	(9,231)
Benefit payments	(279,602)	(281,805)	(57,003)	(48,805)	(85,360)	(85,235)
OPEB Plan administrative expense	(16,251)	(15,054)	(15,388)	(4,681)	(1,378)	(1,370)
Net change in plan fiduciary net position	322,516	14,779	235,791	2,213,469	37,797	(10,601)
Plan fiduciary net position - beginning	2,726,468	2,711,689	2,475,898	262,429	224,632	235,233
Plan fiduciary net position - ending (b)	3,048,984	2,726,468	2,711,689	2,475,898	262,429	224,632
Net OPEB liability (a) - (b)	$ 272,683	$ 568,990	$ 433,212	$ (1,129,680)	$ 2,058,258	$ 1,860,460
Plan fiduciary net position as a percentage of total OPEB liability	91.79%	82.73%	86.22%	183.92%	11.31%	10.77%
Covered payroll	$ 33,967,673	$ 30,857,283	$ 31,620,768	$ 31,984,978	$ 30,367,976	$ 28,501,610
Net OPEB liability as a percentage of covered payroll	0.80%	1.84%	1.37%	-3.53%	6.78%	6.53%

Notes to Schedule:

Measurement year 2023 - The expected rate of return was decreased from 5.75% to 5.25% and the demographic and salary increase assumptions were updated to reflect the 2023 TMRS Experience Study.

Measurement year 2022 - The spousal coverage and health care trend assumptions were modified.

Measurement year 2021 - Effective January 1, 2022, the City allowed eligible employees to participate in an early retirement incentive which provides City-paid, retiree-only coverage up to age 65. The changes in benefit terms reflect the impact of the early retirement incentive. As of the measurement date, twelve employees had made elections to participate in the early retirement incentive. Changes of assumptions reflects a methodology change where the attribution period for the accumulation of service costs is now based only on employment with the City of Coppell.

Measurement year 2020 - The expected rate of return was decreased from 6.25% to 5.75% and the two-person coverage assumption was increased from 10% to 20%.

Measurement year 2019 - The demographic and salary increase assumptions were updated to reflect the 2019 TMRS Experience Study

Measurement year 2018 - Minor updates to the healthcare trend assumption.

Changes of assumptions reflect the effects of changes in the discount rate each period.

The following are the Single Discount Rates used in each period:

Measurement Year	Discount Rate
2023	5.25%
2020 - 2022	5.75%
2019	2.75%
2018	3.71%
2017	3.31%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

City of Coppell, Texas

Required Supplementary Information
Supplemental Death Benefits Fund
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Seven Measurement Years (Unaudited)

Measurement year ending December 31,	Year 2023	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018	Year 2017
Total OPEB Liability							
Service cost	$ 40,761	$ 77,143	$ 75,890	$ 60,771	$ 42,515	$ 51,303	$ 42,302
Interest	45,308	30,955	31,874	35,633	40,194	34,037	32,690
Changes of benefit terms							
Difference between expected and actual experience	8,252	(15,132)	(56,719)	(22,070)	(94,355)	59,862	-
Changes in assumptions or other inputs	66,109	(617,230)	55,683	228,772	221,080	(79,805)	89,663
Benefit payments	(23,780)	(18,514)	(18,972)	(6,397)	(6,074)	(5,700)	(5,640)
Net Change in Total OPEB Liability	136,650	(542,778)	87,756	296,709	203,360	59,697	159,015
Total OPEB Liability - Beginning	1,110,236	1,653,014	1,565,258	1,268,549	1,065,189	1,005,492	846,477
Total OPEB Liability - Ending (a)	$ 1,246,886	$ 1,110,236	$ 1,653,014	$ 1,565,258	$ 1,268,549	$ 1,065,189	$ 1,005,492
Covered-employee payroll	$ 33,967,673	$ 30,857,283	$ 31,620,768	$ 31,984,978	$ 30,367,976	$ 28,501,610	$ 28,201,294
Total OPEB liability as a percentage of covered-employee payroll	3.67%	3.60%	5.23%	4.89%	4.18%	3.74%	3.57%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.1010 to pay related benefits for the OPEB plan.

City of Coppell, Texas

Required Supplementary Information
Supplemental Death Benefits Fund
Schedule of OPEB Contributions
Last Seven Fiscal Years (Unaudited)

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Actuarially determined contribution	$ 26,709	$ 22,525	$ 18,216	$ 6,397	$ 6,216	$ 5,982	$ 5,673
Contribution in relation of the actuarially determined contribution	26,709	22,525	18,216	6,397	6,216	5,982	5,673
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 34,598,188	$ 33,496,510	$ 30,361,521	$ 31,401,822	$ 31,075,303	$ 29,912,752	$ 28,637,042
Contributions as a percentage of covered-employee payroll	0.08%	0.07%	0.06%	0.02%	0.02%	0.02%	0.02%

Notes to Schedule:

Valuation Date:

Actuarial determined contribution rates are calculated as of December 31st each year and become effective in January, 13 months later.

Methods and Assumptions Used to Determine Contribution Rates:

Asset Valuation	No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.
Inflation	2.50%
Salary Increases	3.60% to 11.85% including inflation
Discount Rate	3.77%. Fidelity Index's "20-Year Municipal GO AA Index" rate as of measurement date.
Retiree's share of benefit-related costs	$0
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68
Mortality - service retirees	2019 Municipal Retirees of Texas Mortality Tables. Male rates aremultiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence).
Mortality - disabled retirees	2019Municipal Retirees of TexasMortality Tables with a 4 year setforward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence) to account for future mortality improvements subject to the floor.

Other Information:
The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

Note:
This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Donations Fund - To account for donations received by the City with expenditures restricted to use for the library, parks, economic development and fire department programs.

Police Fund - To account for revenues restricted for special policing purposes.

Child Safety Fund - To account for revenues restricted for programs to enhance child safety.

Crime Prevention Fund – To account for revenue restricted for Crime Prevention programs which include the School Resource Officer Program, the Community Services Program and the Patrol Prevention Program.

Municipal Court Fund - To account for revenues restricted for Municipal Court security issues.

Red Light Enforcement Fund - To account for revenues that are restricted for traffic safety, pedestrian safety, public safety, intersection improvement, and traffic enforcement.

Local Youth Diversion Fund - To account for revenues that are restricted for the necessary expenditures related to the position of Juvenile Case Manager.

Recreation Development Corporation #2 - To account for revenues which are restricted for the Coppell Recreation Development Corporation, a blended component unit of the City.

Court Technology Fund - To account for revenues that are restricted for financing the purchase of technological enhancements for the Municipal Court.

Tree Preservation Fund - To account for revenues that are restricted for tree preservation.

Judicial Efficiency Fund - To account for revenue restricted for uses that improve the efficiency of the administration of justice in the City.

Economic Development Foundation Fund - A blended component unit of the City of Coppell established for the purpose of promoting economic development and business opportunities within the City.

Drainage Utility District Fund - To account for revenues that are restricted for storm water control development.

Opioid Fund – To account for revenues received from the State's opioid settlement fund.

Rolling Oaks Cemetery Fund – To account for revenues that are restricted for the administration of the cemetery.

Cemetery Pre-need Fund – To account for proceeds of sales that are restricted until purchase of memorials and their installation is complete.

Hotel Occupancy Tax Fund – To account for tax revenues collected on room rentals and restricted for the promotion of tourism and the convention and hotel industry.

E-911 Fund – To account for telecommunication revenues that are restricted for purchasing emergency communication equipment and supplies.

Public Education Fund – To account for refuse revenues that are restricted for public education of recycling programs.

Public Education Grant Fund – To account for revenues that are restricted for the public access channel.

Sales Tax Holding Fund – To account for sales tax received.

Debt Service Fund

Debt Service Funds are used to account for the accumulation of resources for and payment of principal, interest and other related costs on long-term debt.

Recreation Development Corporation Fund - To account for debt service activities relating to indebtedness of the Coppell Recreation Development Corporation.

Capital Projects Funds

Capital Projects Funds are used to account for financial resources used for the acquisition and construction of capital facilities (other than those financed by proprietary funds).

Drainage Fund - To account for financing and construction of various drainage projects within the City.

Fire Fund - To account for financing and capital improvement of and for Fire department.

Cemetery Fund - To account for financing and capital improvement of and for Cemetery.

City Facilities Fund - To account for the financing and construction of City facilities.

City Funded Capital Improvement Project Fund - To account for the financing and construction of City funded capital improvement projects.

Capital Projects Recreation Development Fund - To account for the financing and construction of cultural and recreational projects financed through the Coppell Recreation Development Corporation.

Permanent Fund

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support programs of the City.

Perpetual Care Fund – To account for the assets and earnings used to support the operation and maintenance of the Rolling Oaks Cemetery.

City of Coppell, Texas
Combining Balance Sheet
Nonmajor Funds
September 30, 2024

	Special Revenue Funds					
	Donations	Police	Child Safety	Crime Prevention	Municipal Court	Red Light Enforcement
ASSETS						
Cash	$ 126,363	$ 330,999	$ 51,434	$ 394,943	$ 26,600	$ 7,934
Investments	163,170	204,742	299,143	26,961,954	437,230	57,466
Taxes receivable	-	-	-	1,134,719	-	-
Accounts receivable, net	-	-	3,160	1,035	-	-
Interest receivable	1,333	2,385	-	228,245	-	-
Other receivable	-	-	-	-	-	-
Leases receivable	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
TOTAL ASSETS	$ 290,866	$ 538,126	$ 353,737	$ 28,720,896	$ 463,830	$ 65,400
LIABILITIES						
Accounts payable	$ 14,336	$ 8,319	$ -	$ 109,506	$ 17,620	$ -
Accrued liabilities	-	-	-	45,847	-	-
Due to other funds	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Unearned revenue	4,260	-	-	-	-	-
Total liabilities	18,596	8,319	-	155,353	17,620	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	-	-	-	-	-	-
Deferred inflows related to leases	-	-	-	-	-	-
Total deferred inflow of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted						
General government	-	-	-	-	-	-
Public safety	23,432	529,807	353,737	28,565,543	446,210	65,400
Culture and recreation	238,654	-	-	-	-	-
Economic development	10,184	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Committed						
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	272,270	529,807	353,737	28,565,543	446,210	65,400
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 290,866	$ 538,126	$ 353,737	$ 28,720,896	$ 463,830	$ 65,400

Special Revenue Funds									
Local Youth Diversion Fund	Recreation Development Corporation #2	Court Technology	Tree Preservation	Judicial Efficiency	Economic Development Foundation	Drainage Utility District	Opioid Fund	Rolling Oaks Cemetery
$ 7,729	$ 126,997	$ 69,171	$ 41,094	$ 19,416	$ 18,127	$ 127,808	$ 32,471	$ 448,818
380,751	33,024,280	-	2,147,479	-	85	4,031,739	-	1,219,999
-	1,715,908	-	-	-	-	-	-	-
-	6,037	-	600	-	-	568,970	-	649,216
-	98,934	-	823	-	-	4,115	-	-
-	17,762	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	556,406
-	43,800	-	-	-	-	-	-	-
$ 388,480	$ 35,033,718	$ 69,171	$ 2,189,996	$ 19,416	$ 18,212	$ 4,732,632	$ 32,471	$ 2,874,439
$ 701	$ 229,554	$ -	$ 12,131	$ -	$ -	$ 99,263	$ -	$ 55,483
371	56,125	-	-	-	-	4,509	-	5,723
-	-	-	-	-	-	-	-	-
-	10,487	-	-	-	-	-	-	-
-	82,766	-	-	-	-	-	-	-
1,072	378,932	-	12,131	-	-	103,772	-	61,206
-	-	-	-	-	-	-	-	615,226
-	-	-	-	-	-	-	-	541,951
-	-	-	-	-	-	-	-	1,157,177
-	43,800	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
387,408	-	69,171	-	19,416	-	-	32,471	-
-	34,610,986	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	4,628,860	-	-
-	-	-	2,177,865	-	-	-	-	1,656,056
-	-	-	-	-	18,212	-	-	-
-	-	-	-	-	-	-	-	-
387,408	34,654,786	69,171	2,177,865	19,416	18,212	4,628,860	32,471	1,656,056
$ 388,480	$ 35,033,718	$ 69,171	$ 2,189,996	$ 19,416	$ 18,212	$ 4,732,632	$ 32,471	$ 2,874,439

City of Coppell, Texas
Combining Balance Sheet
Nonmajor Funds
September 30, 2024

	Special Revenue					
	Cemetery Pre-Need	Hotel Occupancy Tax	E911	Public Education Fund	Public Education Grant	Sales Tax Holding
ASSETS						
Cash	$ -	$ 41,495	$ 109,049	$ 100,209	$ 286,585	$ -
Investments	610,690	1,376,818	1,516,861	-	557,301	-
Taxes receivable	-	-	-	-	-	-
Accounts receivable, net	27,070	238,212	30,285	840	11,881	-
Interest receivable	5,810	823	-	-	6,657	-
Other receivable	-	-	-	-	-	-
Leases receivable	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
TOTAL ASSETS	$ 643,570	$ 1,657,348	$ 1,656,195	$ 101,049	$ 862,424	$ -
LIABILITIES						
Accounts payable	$ (446)	$ 52,421	$ -	$ 24,567	$ -	$ -
Accrued liabilities	193,395	-	-	-	-	-
Due to other funds	326,310	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	519,259	52,421	-	24,567	-	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	-	-	-	-	-	-
Deferred inflows related to leases	-	-	-	-	-	-
Total deferred inflow of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted						
General government	-	-	-	76,482	862,424	-
Public safety	-	-	1,656,195	-	-	-
Culture and recreation	-	1,604,927	-	-	-	-
Economic development	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Committed						
Public works	-	-	-	-	-	-
Culture and recreation	124,311	-	-	-	-	-
Economic development	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	124,311	1,604,927	1,656,195	76,482	862,424	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 643,570	$ 1,657,348	$ 1,656,195	$ 101,049	$ 862,424	$ -

Debt Service	Capital Projects						Permanent	
Recreation Development Corporation	Drainage	Fire	Cemetery	City Facilities	City Funded CIP	Capital Projects Recreation Development	Perpetual Care	Total Nonmajor Funds
$ -	$ 55,483	$ 13,711	$ 183	$ 975	$ 10,700	$ 47,547	$ 212,486	$ 2,708,327
-	738	1,588,827	44	681	1,328,932	874,617	1,581,708	78,365,255
555,691	-	-	-	-	-	-	-	3,406,318
-	-	-	-	-	-	-	-	1,537,306
-	-	-	-	-	4,634	-	12,166	365,925
-	-	-	-	-	-	-	-	17,762
-	-	-	-	-	-	-	-	556,406
-	-	-	-	-	-	-	-	43,800
$ 555,691	$ 56,221	$ 1,602,538	$ 227	$ 1,656	$ 1,344,266	$ 922,164	$ 1,806,360	$ 87,001,099
$ -	$ -	$ -	$ -	$ -	$ 6,384	$ -	$ -	$ 629,839
-	-	-	-	-	-	-	-	305,970
292,972	74,225	1,500	1,954,000	-	-	859,870	-	3,508,877
-	-	-	-	-	-	-	-	10,487
-	-	-	-	-	-	-	-	87,026
292,972	74,225	1,500	1,954,000	-	6,384	859,870	-	4,542,199
-	-	-	-	-	-	-	-	615,226
-	-	-	-	-	-	-	-	541,951
-	-	-	-	-	-	-	-	1,157,177
-	-	-	-	-	-	-	1,806,360	1,850,160
-	-	-	-	-	-	-	-	938,906
-	-	-	-	-	-	-	-	32,148,790
-	-	-	-	-	-	-	-	36,454,567
-	-	-	-	-	-	-	-	10,184
-	-	1,601,038	-	1,656	1,337,882	62,294	-	3,002,870
262,719	-	-	-	-	-	-	-	262,719
-	-	-	-	-	-	-	-	4,628,860
-	-	-	-	-	-	-	-	3,958,232
-	-	-	-	-	-	-	-	18,212
-	(18,004)	-	(1,953,773)	-	-	-	-	(1,971,777)
262,719	(18,004)	1,601,038	(1,953,773)	1,656	1,337,882	62,294	1,806,360	81,301,723
$ 555,691	$ 56,221	$ 1,602,538	$ 227	$ 1,656	$ 1,344,266	$ 922,164	$ 1,806,360	$ 87,001,099

City of Coppell, Texas

Combining Statement of Revenues, Expenditures and
Changes in Fund Balance- Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue					
	Donations	Police	Child Safety	Crime Prevention	Municipal Court	Red Light Enforcement
REVENUES						
Taxes, penalties, and interest	$ -	$ -	$ -	$ 6,302,473	$ -	$ -
Licenses, fees, and permits	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	195,375	49,410	-	24,951	-
Investment earnings	8,042	10,156	13,977	1,323,851	21,730	10,853
Contributions	37,987	27,000	-	-	-	-
Miscellaneous	-	-	-	218,225	-	-
Total revenues	46,029	232,531	63,387	7,844,549	46,681	10,853
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Public safety	825	60,611	-	3,361,520	22,153	-
Public works	-	-	-	-	-	-
Culture and recreation	51,002	-	-	-	-	-
Debt service:						
Prinicpal Retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	92,955	-	152,066
Public works	-	-	-	-	-	-
Culture and recreation	16,196	-	-	-	-	-
Total expenditures	68,023	60,611	-	3,454,475	22,153	152,066
Excess (deficiency) of revenues over (under) expenditures	(21,994)	171,920	63,387	4,390,074	24,528	(141,213)
OTHER FINANCING SOURCES (USES)						
Transfers out	-	-	-	(394,389)	-	-
Total other financing sources (uses)	-	-	-	(394,389)	-	-
Net change in fund balances	(21,994)	171,920	63,387	3,995,685	24,528	(141,213)
Fund balances, beginning of year	294,264	357,887	290,350	24,569,858	421,682	206,613
FUND BALANCES, END OF YEAR	$ 272,270	$ 529,807	$ 353,737	$ 28,565,543	$ 446,210	$ 65,400

Special Revenue								
Local Youth Diversion Fund	Recreation Development Corporation #2	Court Technology	Tree Preservation	Judicial Efficiency	Economic Development Foundation	Drainage Utility District	Opioid Fund	Rolling Oaks Cemetery
$ -	$ 9,316,614	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	1,865,510	-	-	2,665,199	-	-
-	686,418	-	-	-	-	-	-	2,157,326
25,768	-	20,534	-	66	-	-	-	-
19,251	1,696,639	-	21,212	-	4	140,065	-	32,392
-	49	-	-	-	-	-	-	-
-	85,304	-	-	-	-	-	5,288	61,020
45,019	11,785,024	20,534	1,886,722	66	4	2,805,264	5,288	2,250,738
-	-	-	-	-	-	-	-	-
19,387	-	-	-	-	-	-	-	-
-	-	-	-	-	-	618,816	-	-
-	2,872,865	-	135,377	-	-	-	-	1,265,363
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	149,054	-	-
-	848,977	-	-	-	-	-	-	-
19,387	3,721,842	-	135,377	-	-	767,870	-	1,265,363
25,632	8,063,182	20,534	1,751,345	66	4	2,037,394	5,288	985,375
-	-	-	-	-	-	-	-	(250,000)
-	-	-	-	-	-	-	-	(250,000)
25,632	8,063,182	20,534	1,751,345	66	4	2,037,394	5,288	735,375
361,776	26,591,604	48,637	426,520	19,350	18,208	2,591,466	27,183	920,681
$ 387,408	$ 34,654,786	$ 69,171	$ 2,177,865	$ 19,416	$ 18,212	$ 4,628,860	$ 32,471	$ 1,656,056

City of Coppell, Texas

Combining Statement of Revenues, Expenditures and
Changes in Fund Balance- Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue					
	Cemetery Pre-Need	Hotel Occupancy Tax	E911	Public Education Fund	Public Education Grant	Sales Tax Holding
REVENUES						
Taxes, penalties, and interest	$ -	$ 994,895	$ -	$ -	$ 52,494	$ -
Licenses, fees, and permits	-	-	-	-	-	-
Charges for services	-	-	583,515	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Investment earnings	44,199	81,340	16,861	-	27,595	-
Contributions	-	-	-	-	-	-
Miscellaneous	-	868	-	14,345	-	-
Total revenues	44,199	1,077,103	600,376	14,345	80,089	-
EXPENDITURES						
Current:						
General government	-	560,644	-	-	19,903	110,234
Public safety	-	-	384,812	-	-	-
Public works	-	-	-	12,150	-	-
Culture and recreation	-	255,742	-	-	-	-
Debt service:						
Prinicpal Retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	10,541	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	816,386	384,812	12,150	30,444	110,234
Excess (deficiency) of revenues over (under) expenditures	44,199	260,717	215,564	2,195	49,645	(110,234)
OTHER FINANCING SOURCES (USES)						
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	44,199	260,717	215,564	2,195	49,645	(110,234)
Fund balances, beginning of year	80,112	1,344,210	1,440,631	74,287	812,779	110,234
FUND BALANCES, END OF YEAR	$ 124,311	$ 1,604,927	$ 1,656,195	$ 76,482	$ 862,424	$ -

Debt Service	Capital Projects						Permanent	
Recreation Development Corporation	Drainage	Fire	Cemetery	City Facilities	City Funded CIP	Capital Projects Recreation Development	Perpetual Care	Total Nonmajor Governmental Funds
$ 3,334,144	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,000,620
-	-	-	-	-	-	-	-	4,530,709
-	-	-	-	-	-	-	142,683	3,569,942
-	-	-	-	-	-	-	-	316,104
101,672	738	96,130	2	16,260	69,177	52,900	87,744	3,892,790
-	-	-	-	-	-	-	-	65,036
-	-	-	-	-	-	-	-	385,050
3,435,816	738	96,130	2	16,260	69,177	52,900	230,427	32,760,251
-	-	-	-	-	-	-	-	690,781
-	-	-	-	-	-	-	-	3,849,308
-	-	-	-		-	-	-	630,966
-	-	-	-	-	-	-	-	4,580,349
1,260,000	-	-	-	-	-	-	-	1,260,000
985,711	-	-	-	-	-	-	-	985,711
-	-	-	-	-	13,197	-	-	23,738
-	-	2,000	-	-	-	-	-	247,021
-	-	-	-	-	-	-	-	149,054
-	-	-	-	-	-	-	-	865,173
2,245,711	-	2,000	-	-	13,197	-	-	13,282,101
1,190,105	738	94,130	2	16,260	55,980	52,900	230,427	19,478,150
(1,089,425)	-	-	-	(55,707)	-	-	-	(1,789,521)
(1,089,425)	-	-	-	(55,707)	-	-	-	(1,789,521)
100,680	738	94,130	2	(39,447)	55,980	52,900	230,427	17,688,629
162,039	(18,742)	1,506,908	(1,953,775)	41,103	1,281,902	9,394	1,575,933	63,613,094
$ 262,719	$ (18,004)	$ 1,601,038	$ (1,953,773)	$ 1,656	$ 1,337,882	$ 62,294	$ 1,806,360	$ 81,301,723

City of Coppell, Texas

Donations Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ 250	$ 250	$ 8,042	$ 7,792
Contributions	16,500	45,882	37,987	(7,895)
Total revenues	16,750	46,132	46,029	(103)
EXPENDITURES				
Current:				
Public safety	6,000	6,000	825	5,175
Culture and recreation	-	51,752	51,002	750
Total current	6,000	57,752	51,827	5,925
Capital outlay:				
Culture and recreation	-	16,268	16,196	72
Total capital outlay	-	16,268	16,196	72
Total expenditures	6,000	74,020	68,023	5,997
Excess/(deficiency) of revenues over (under) expenditures	10,750	(27,888)	(21,994)	5,894
Net change in fund balances	10,750	(27,888)	(21,994)	5,894
Fund balances, beginning of year	294,264	294,264	294,264	-
FUND BALANCES, END OF YEAR	$ 305,014	$ 266,376	$ 272,270	$ 5,894

City of Coppell, Texas

Police Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 6,200	$ 142,452	$ 195,375	$ 52,923
Investment earnings	500	5,500	10,156	4,656
Contributions	5,000	25,000	27,000	2,000
Total revenues	11,700	172,952	232,531	59,579
EXPENDITURES				
Current:				
Public safety	78,700	70,349	60,611	9,738
Total current	78,700	70,349	60,611	9,738
Total expenditures	78,700	70,349	60,611	9,738
Excess/(deficiency) of revenues over (under) expenditures	(67,000)	102,603	171,920	69,317
Net change in fund balances	(67,000)	102,603	171,920	69,317
Fund balances, beginning of year	357,887	357,887	357,887	-
FUND BALANCES, END OF YEAR	$ 290,887	$ 460,490	$ 529,807	$ 69,317

City of Coppell, Texas

Child Safety Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 23,750	$ 41,950	$ 49,410	$ 7,460
Investment earnings	-	11,500	13,977	2,477
Total revenues	23,750	53,450	63,387	9,937
EXPENDITURES				
Current:				
Public safety	2,500	17	-	17
Total current	2,500	17	-	17
Total expenditures	2,500	17	-	17
Excess/(deficiency) of revenues over (under) expenditures	21,250	53,433	63,387	9,954
Net change in fund balances	21,250	53,433	63,387	9,954
Fund balances, beginning of year	290,350	290,350	290,350	-
FUND BALANCES, END OF YEAR	$ 311,600	$ 343,783	$ 353,737	$ 9,954

City of Coppell, Texas

Crime Prevention Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 4,202,858	$ 6,507,858	$ 6,302,473	$ (205,385)
Investment earnings	20,000	933,956	1,323,851	389,895
Miscellaneous	-	-	218,225	218,225
Total revenues	4,222,858	7,441,814	7,844,549	402,735
EXPENDITURES				
Current:				
Public safety	3,816,528	4,076,623	3,361,520	715,103
Total current	3,816,528	4,076,623	3,361,520	715,103
Capital outlay:				
Public safety	-	92,955	92,955	-
Total capital outlay	-	92,955	92,955	-
Total expenditures	3,816,528	4,169,578	3,454,475	715,103
Excess/(deficiency) of revenues over (under) expenditures	406,330	3,272,236	4,390,074	1,117,838
OTHER FINANCING SOURCES (USES)				
Transfers out	(394,389)	(394,389)	(394,389)	-
Total other financing sources (uses)	(394,389)	(394,389)	(394,389)	-
Net changes in fund balances	11,941	2,877,847	3,995,685	1,117,838
Fund balances, beginning of year	24,569,858	24,569,858	24,569,858	-
FUND BALANCES, END OF YEAR	$ 24,581,799	$ 27,447,705	$ 28,565,543	$ 1,117,838

City of Coppell, Texas

Municipal Court Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 20,000	$ 23,900	$ 24,951	$ 1,051
Investment earnings	500	18,500	21,730	3,230
Total revenues	20,500	42,400	46,681	4,281
EXPENDITURES				
Current:				
Public safety	8,400	25,270	22,153	3,117
Total current	8,400	25,270	22,153	3,117
Total expenditures	8,400	25,270	22,153	3,117
Excess/(deficiency) of revenues over (under) expenditures	12,100	17,130	24,528	7,398
Net change in fund balances	12,100	17,130	24,528	7,398
Fund balances, beginning of year	421,682	421,682	421,682	-
FUND BALANCES, END OF YEAR	$ 433,782	$ 438,812	$ 446,210	$ 7,398

City of Coppell, Texas

Red Light Enforcement Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	-	$ 9,150	$ 10,853	$ 1,703
Total revenues	-	9,150	10,853	1,703
EXPENDITURES				
Capital outlay:				
Public safety	-	152,066	152,066	-
Total capital outlay	-	152,066	152,066	-
Total expenditures	-	152,066	152,066	-
Excess/(deficiency) of revenues over (under) expenditures	-	(142,916)	(141,213)	1,703
Net changes in fund balances	-	(142,916)	(141,213)	1,703
Fund balances, beginning of year	206,613	206,613	206,613	-
FUND BALANCES, END OF YEAR	$ 206,613	$ 63,697	$ 65,400	$ 1,703

City of Coppell, Texas

Local Youth Diversion Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 40,000	$ 40,000	$ 25,768	$ (14,232)
Investment earnings	500	500	19,251	18,751
Total revenues	40,500	40,500	45,019	4,519
EXPENDITURES				
Current:				
Public safety	22,395	22,395	19,387	3,008
Total current	22,395	22,395	19,387	3,008
Total expenditures	22,395	22,395	19,387	3,008
Excess/(deficiency) of revenues over (under) expenditures	18,105	18,105	25,632	7,527
Net change in fund balances	18,105	18,105	25,632	7,527
Fund balances, beginning of year	361,776	361,776	361,776	-
FUND BALANCES, END OF YEAR	$ 379,881	$ 379,881	$ 387,408	$ 7,527

City of Coppell, Texas

Recreation Development Corporation #2 Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 3,679,897	$ 9,279,897	$ 9,316,614	36,717
Charges for service	655,800	655,800	686,418	30,618
Investment earnings	50,000	1,074,027	1,696,639	622,612
Contributions	-	-	49	49
Miscellaneous	-	-	85,304	85,304
Total revenues	4,385,697	11,009,724	11,785,024	775,300
EXPENDITURES				
Current:				
Culture and recreation	3,045,120	3,546,197	2,872,865	673,332
Total current	3,045,120	3,546,197	2,872,865	673,332
Capital outlay:				
Culture and recreation	1,031,100	1,277,890	848,977	428,913
Total capital outlay	1,031,100	1,277,890	848,977	428,913
Total expenditures	4,076,220	4,824,087	3,721,842	1,102,245
Excess/(deficiency) of revenues over (under) expenditures	309,477	6,185,637	8,063,182	1,877,545
Net changes in fund balances	309,477	6,185,637	8,063,182	1,877,545
Fund balances, beginning of year	26,591,604	26,591,604	26,591,604	-
FUND BALANCES, END OF YEAR	$ 26,901,081	$ 32,777,241	$ 34,654,786	$ 1,877,545

City of Coppell, Texas

Court Technology Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 22,000	$ 22,000	$ 20,534	$ (1,466)
Investment earnings	500	500	-	(500)
Total revenues	22,500	22,500	20,534	(1,966)
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	22,500	22,500	20,534	(1,966)
Net change in fund balances	22,500	22,500	20,534	(1,966)
Fund balances, beginning of year	48,637	48,637	48,637	-
FUND BALANCES, END OF YEAR	$ 71,137	$ 71,137	$ 69,171	$ (1,966)

City of Coppell, Texas

Tree Preservation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Licenses, Fees and Permits	$ -	$ 161,850	$ 1,865,510	$ 1,703,660
Investment earnings	-	16,126	21,212	5,086
Total revenues	-	177,976	1,886,722	1,708,746
EXPENDITURES				
Current:				
Culture & Recreation	70,000	154,089	135,377	18,712
Total current	70,000	154,089	135,377	18,712
Total expenditures	70,000	154,089	135,377	18,712
Excess/(deficiency) of revenues over (under) expenditures	(70,000)	23,887	1,751,345	1,727,458
Net change in fund balances	(70,000)	23,887	1,751,345	1,727,458
Fund balances, beginning of year	426,520	426,520	426,520	-
FUND BALANCES, END OF YEAR	$ 356,520	$ 450,407	$ 2,177,865	$ 1,727,458

City of Coppell, Texas

Judicial Efficiency Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 4,500	$ 4,500	$ 66	$ (4,434)
Total revenues	4,500	4,500	66	(4,434)
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	4,500	4,500	66	(4,434)
Net change in fund balances	4,500	4,500	66	(4,434)
Fund balances, beginning of year	19,350	19,350	19,350	-
FUND BALANCES, END OF YEAR	$ 23,850	$ 23,850	$ 19,416	$ (4,434)

City of Coppell, Texas

Coppell Economic Development Foundation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ -	$ -	$ 4	$ 4
Total revenues	-	-	4	4
EXPENDITURES				
Current:				
General government	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	-	-	4	4
Net changes in fund balances	-	-	4	4
Fund balances, beginning of year	18,208	18,208	18,208	-
FUND BALANCES, END OF YEAR	$ 18,208	$ 18,208	$ 18,212	$ 4

City of Coppell, Texas

Drainage Utility District Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Licenses, Fees and Permits	$ 2,247,912	$ 2,635,912	$ 2,665,199	$ 29,287
Investment earnings	5,000	120,000	140,065	20,065
Total revenues	2,252,912	2,755,912	2,805,264	49,352
EXPENDITURES				
Current:				
Public works	915,162	831,628	618,816	212,812
Total current	915,162	831,628	618,816	212,812
Capital outlay:				
Public works	700,000	933,692	149,054	784,638
Total capital outlay	700,000	933,692	149,054	784,638
Total expenditures	1,615,162	1,765,320	767,870	997,450
Excess/(deficiency) of revenues over (under) expenditures	637,750	990,592	2,037,394	1,046,802
Net change in fund balances	637,750	990,592	2,037,394	1,046,802
Fund balances, beginning of year	2,591,466	2,591,466	2,591,466	-
FUND BALANCES, END OF YEAR	$ 3,229,216	$ 3,582,058	$ 4,628,860	$ 1,046,802

City of Coppell, Texas

Opioid Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Miscellaneous	-	5,288	$ 5,288	$ -
Total revenues	-	5,288	5,288	-
Excess/(deficiency) of revenues over (under) expenditures	-	5,288	5,288	-
Net change in fund balances	-	5,288	5,288	-
Fund balances, beginning of year	27,183	27,183	27,183	-
FUND BALANCES, END OF YEAR	$ 27,183	$ 32,471	$ 32,471	$ -

City of Coppell, Texas

Rolling Oaks Cemetery Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges for services	$ 2,062,468	$ 1,762,468	$ 2,157,326	$ 394,858
Investment earnings	1,000	1,000	32,392	31,392
Miscellaneous	46,667	46,667	61,020	14,353
Total revenues	2,110,135	1,810,135	2,250,738	440,603
EXPENDITURES				
Current:				
Culture & Recreation	2,120,618	2,041,043	1,265,363	775,680
Total current	2,120,618	2,041,043	1,265,363	775,680
Total expenditures	2,120,618	2,041,043	1,265,363	775,680
Excess/(deficiency) of revenues over (under) expenditures	(10,483)	(230,908)	985,375	1,216,283
OTHER FINANCING SOURCES (USES)				
Transfers out	(250,000)	(250,000)	(250,000)	-
Total other financing sources (uses)	(250,000)	(250,000)	(250,000)	-
Net change in fund balances	(260,483)	(480,908)	735,375	1,216,283
Fund balances, beginning of year	920,681	920,681	920,681	-
FUND BALANCES, END OF YEAR	$ 660,198	$ 439,773	$ 1,656,056	$ 1,216,283

City of Coppell, Texas

Cemetery Pre-need Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ -	$ -	$ 44,199	$ 44,199
Total revenues	-	-	44,199	44,199
EXPENDITURES				
Current:				
Culture & Recreation	-	-	-	-
Total current	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	-	-	44,199	44,199
Net change in fund balances	-	-	44,199	44,199
Fund balances, beginning of year	80,112	80,112	80,112	-
FUND BALANCES, END OF YEAR	$ 80,112	$ 80,112	$ 124,311	$ 44,199

City of Coppell, Texas

Hotel Occupancy Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 479,235	$ 771,906	$ 994,895	$ 222,989
Investment earnings	6,700	73,632	81,340	7,708
Miscellaneous	-	-	868	868
Total revenues	485,935	845,538	1,077,103	231,565
EXPENDITURES				
Current:				
General government	-	-	560,644	(560,644)
Culture & recreation	463,502	827,241	255,742	571,499
Total current	463,502	827,241	816,386	10,855
Total expenditures	463,502	827,241	816,386	10,855
Excess/(deficiency) of revenues over (under) expenditures	22,433	18,297	260,717	242,420
Net change in fund balances	22,433	18,297	260,717	242,420
Fund balances, beginning of year	1,344,210	1,344,210	1,344,210	-
FUND BALANCES, END OF YEAR	$ 1,366,643	$ 1,362,507	$ 1,604,927	$ 242,420

City of Coppell, Texas

E-911 Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges for services	$ 351,750	$ 574,036	$ 583,515	$ 9,479
Investment earnings	-	3,527	16,861	13,334
Total revenues	351,750	577,563	600,376	22,813
EXPENDITURES				
Current:				
Public safety	162,526	384,812	384,812	-
Total current	162,526	384,812	384,812	-
Total expenditures	162,526	384,812	384,812	-
Excess/(deficiency) of revenues over (under) expenditures	189,224	192,751	215,564	22,813
Net change in fund balances	189,224	192,751	215,564	22,813
Fund balances, beginning of year	1,440,631	1,440,631	1,440,631	-
FUND BALANCES, END OF YEAR	$ 1,629,855	$ 1,633,382	$ 1,656,195	$ 22,813

City of Coppell, Texas

Public Education Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Miscellaneous	$ 15,000	$ 15,000	$ 14,345	$ (655)
Total revenues	15,000	15,000	14,345	(655)
EXPENDITURES				
Current:				
Culture and recreation	-	-	12,150	(12,150)
Total current	-	-	12,150	(12,150)
Total expenditures	-	-	12,150	(12,150)
Excess/(deficiency) of revenues over (under) expenditures	15,000	15,000	2,195	(12,805)
Net change in fund balances	15,000	15,000	2,195	(12,805)
Fund balances, beginning of year	74,287	74,287	74,287	-
FUND BALANCES, END OF YEAR	$ 89,287	$ 89,287	$ 76,482	$ (12,805)

City of Coppell, Texas

Public Education Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, penalties, and interest	$ 65,325	$ 68,725	$ 52,494	$ (16,231)
Investment earnings	-	14,601	27,595	12,994
Total revenues	65,325	83,326	80,089	(3,237)
EXPENDITURES				
Current:				
General government	93,720	57,659	19,903	37,756
Total current	93,720	57,659	19,903	37,756
Capital outlay:				
General government	-	10,873	10,541	332
Total capital outlay	-	10,873	10,541	332
Total expenditures	93,720	68,532	30,444	38,088
Excess/(deficiency) of revenues over (under) expenditures	(28,395)	14,794	49,645	34,851
Net change in fund balances	(28,395)	14,794	49,645	34,851
Fund balances, beginning of year	812,779	812,779	812,779	-
FUND BALANCES, END OF YEAR	$ 784,384	$ 827,573	$ 862,424	$ 34,851

City of Coppell, Texas

Sales Tax Holding Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Miscellaneous	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
General government	-	-	110,234	(110,234)
Total current	-	-	110,234	(110,234)
Total expenditures	-	-	110,234	(110,234)
Excess/(deficiency) of revenues over (under) expenditures	-	-	(110,234)	(110,234)
Net change in fund balances	-	-	(110,234)	(110,234)
Fund balances, beginning of year	110,234	110,234	110,234	-
FUND BALANCES, END OF YEAR	$ 110,234	$ 110,234	$ -	$ (110,234)

City of Coppell, Texas

Recreation Development Corporation Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, penalties, and interest	$ 3,334,144	$ 3,334,144	$ 3,334,144	$ -
Investment earnings	6,000	76,000	101,672	25,672
Total revenues	3,340,144	3,410,144	3,435,816	25,672
EXPENDITURES				
Debt service:				
Principal retirement	1,260,000	1,260,000	1,260,000	-
Interest	990,719	990,719	985,711	5,008
Total debt service	2,250,719	2,250,719	2,245,711	5,008
Total expenditures	2,250,719	2,250,719	2,245,711	5,008
Excess/(deficiency) of revenues over (under) expenditures	1,089,425	1,159,425	1,190,105	30,680
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,089,425)	(1,089,425)	(1,089,425)	-
Total other financing sources (uses)	(1,089,425)	(1,089,425)	(1,089,425)	-
Net change in fund balances	-	70,000	100,680	30,680
Fund balances, beginning of year	162,039	162,039	162,039	-
FUND BALANCES, END OF YEAR	$ 162,039	$ 232,039	$ 262,719	$ 30,680

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City of Coppell, Texas

Perpetual Care Rolling Oaks Cemetery Permanent Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges for services	$ -	$ -	$ 142,683	$ 142,683
Investment earnings	-	-	87,744	87,744
Total revenues	-	-	230,427	230,427
EXPENDITURES				
Current:				
Culture & Recreation	-	-	-	-
Total current	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	-	-	230,427	230,427
Net change in fund balances	-	-	230,427	230,427
Fund balances, beginning of year	1,575,933	1,575,933	1,575,933	-
FUND BALANCES, END OF YEAR	$ 1,575,933	$ 1,575,933	$ 1,806,360	$ 230,427

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for and payment of principal, interest and other related costs on long-term debt.

General Obligation Fund - To account for debt service activities pertaining to general City indebtedness.

City of Coppell, Texas
General Obligation Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 7,393,803	$ 7,393,803	$ 7,319,349	$ (74,454)
Investment earnings	10,000	10,000	153,013	143,013
Total revenues	7,403,803	7,403,803	7,472,362	68,559
EXPENDITURES				
Debt service:				
Principal retirement	7,260,000	7,260,000	5,940,000	1,320,000
Interest	3,340,706	3,340,706	2,591,742	748,964
Total expenditures	10,600,706	10,600,706	8,531,742	2,068,964
Excess/(deficiency) of revenues over (under) expenditures	(3,196,903)	(3,196,903)	(1,059,380)	2,137,523
OTHER FINANCING SOURCES (USES)				
Transfers in	3,150,906	3,150,906	1,089,425	(2,061,481)
Total other financing sources (uses)	3,150,906	3,150,906	1,089,425	(2,061,481)
Net changes in fund balances	(45,997)	(45,997)	30,045	76,042
Fund balances, beginning of year	2,236,005	2,236,005	2,236,005	-
FUND BALANCES, END OF YEAR	$ 2,190,008	$ 2,190,008	$ 2,266,050	$ 76,042

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost-reimbursement basis.

Self-Funded Health Fund – To account for the self-funded health program provided by the City to its employees at no cost to the employees, and to their departments, on a subsidized cost basis

Capital Replacement Fund – To provide for capital fleet replacements based on the fleet services replacement schedule.

Enterprise Solutions Replacement Fund – To provide and maintain all types of enterprise-related products, including, but not limited to voice, data, and video systems and the information maintained within those systems.

City of Coppell, Texas
Combining Statement of Net Position
Internal Service Funds
September 30, 2024

	Self-funded Health Fund	Capital Replacement Fund	Enterprise Solutions Replacement Fund	Total Internal Service Funds
ASSETS				
Current assets:				
Cash	$ 207,430	$ 18,646	$ 393,164	$ 619,240
Investments	11,707,780	23,017,626	3,505,787	38,231,193
Accounts receivable	374,402	-	-	374,402
Interest receivable	100,707	203,076	22,099	325,882
Prepaids	20,625	1,079,579	-	1,100,204
Total current assets	12,410,944	24,318,927	3,921,050	40,650,921
Noncurrent assets:				
Capital assets, net of depreciation	-	2,631,460	550,040	3,181,500
Total noncurrent assets	-	2,631,460	550,040	3,181,500
TOTAL ASSETS	12,410,944	26,950,387	4,471,090	43,832,421
LIABILITIES				
Current liabilities:				
Claims liability	837,684	-	-	837,684
Accounts payable	5,787	59,980	30,560	96,327
Total current liabilities	843,471	59,980	30,560	934,011
TOTAL LIABILITIES	843,471	59,980	30,560	934,011
NET POSITION				
Investment in capital assets	-	2,631,460	550,040	3,181,500
Unrestricted	11,567,473	24,258,947	3,890,490	39,716,910
TOTAL NET POSITION	$ 11,567,473	$ 26,890,407	$ 4,440,530	$ 42,898,410

City of Coppell, Texas

Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended September 30, 2024

	Self-funded Health Fund	Capital Replacement Fund	Enterprise Solutions Replacement Fund	Total Internal Service Funds
OPERATING REVENUES				
City and employee contributions	$ 5,122,793	$ -	$ -	$ 5,122,793
Total operating revenues	5,122,793	-	-	5,122,793
OPERATING EXPENSES				
Claims	5,286,747	-	-	5,286,747
Contractual services and charges	1,362,434	-	-	1,362,434
Depreciation	-	864,214	264,263	1,128,477
Total operating expenses	6,649,181	864,214	264,263	7,777,658
Operating loss	(1,526,388)	(864,214)	(264,263)	(2,654,865)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	633,148	1,017,221	162,775	1,813,144
Gain on sale of assets	-	165,747	-	165,747
Total non-operating revenues	633,148	1,182,968	162,775	1,978,891
Income(loss) before contributions and transfers	(893,240)	318,754	(101,488)	(675,974)
Transfers in	-	6,276,648	1,095,136	7,371,784
Change in net position	(893,240)	6,595,402	993,648	6,695,810
Total net position - beginning	12,460,713	20,295,005	3,446,882	36,202,600
TOTAL NET POSITION - ENDING	$ 11,567,473	$ 26,890,407	$ 4,440,530	$ 42,898,410

City of Coppell, Texas
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2024

	Self-funded Health Fund	Capital Replacement Fund	Enterprise Solutions Replacement Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from City and employee contributions	$ 5,035,643	$ -	$ -	$ 5,035,643
Cash payments for claims	(5,149,590)	-	-	(5,149,590)
Cash payments for contractual services and charges	(1,359,192)	-	-	(1,359,192)
Cash payments to suppliers	-	(1,079,579)	-	(1,079,579)
Net cash used in operating activities	(1,473,139)	(1,079,579)	-	(2,552,718)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Transfers from other funds	-	6,276,648	1,095,136	7,371,784
Net cash provided by non-capital financing activities	-	6,276,648	1,095,136	7,371,784
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Proceeds from the sale of capital assets	-	165,747	-	165,747
Acquisition and construction of capital assets	-	(2,092,937)	(232,830)	(2,325,767)
Net cash used in capital and related financing activities	-	(1,927,190)	(232,830)	(2,160,020)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchase of investments	(134,078)	(2,103,962)	(525,945)	(2,763,985)
Investment earnings (loss)	620,039	1,043,886	157,674	1,821,599
Net cash provided by (used in) investing activities	485,961	(1,060,076)	(368,271)	(942,386)
Net increase (decrease) in cash	(987,178)	2,209,803	494,035	1,716,660
Balances - beginning of year	5,987,589	4,271,930	1,890,438	12,149,957
Balances - end of the year	$ 5,000,411	$ 6,481,733	$ 2,384,473	$ 13,866,617
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:				
Operating loss	$ (1,526,388)	$ (864,214)	$ (264,263)	$ (2,654,865)
Adjustments to reconcile operating loss to net cash used in operating activities:				
Depreciation	-	864,214	264,263	1,128,477
Change in assets and liabilities:				
(Increase) Decrease in receivables	(87,150)	-	-	(87,150)
(Increase) Decrease in prepaids	1,500	(1,079,579)	-	(1,078,079)
Increase (decrease) in accounts payable	1,742	-	-	1,742
Increase (decrease) in unpaid claims	137,157	-	-	137,157
NET CASH USED IN OPERATING ACTIVITIES	$ (1,473,139)	$ (1,079,579)	$ -	$ (2,552,718)
CASH RECONCILIATION				
Actual balances - end of year				
Cash	$ 207,430	$ 18,646	$ 393,164	$ 619,240
Investments (TexPool, TexStar, and TexasClass only)	4,792,981	6,463,087	1,991,309	13,247,377
Total cash and investments - end of year	$ 5,000,411	$ 6,481,733	$ 2,384,473	$ 13,866,617

THE · CITY · OF
COPPELL
TEXAS · 1890

Statistical Section
(Unaudited)

The Statistical Section presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health. It includes five categories of information: Financial Trends (tables 1-4), Revenue Capacity (tables 5-8), Debt Capacity (tables 9-12), Demographic and Economic Information (tables 13-14), Operating Information (tables 15-17) and Other Information (tables 18).

Financial Trends: These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity: These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity: These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information: These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information: These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Coppell, Texas

Net Position by Component
Accrual Basis of Accounting
Last Ten Fiscal Years (Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Governmental activities				
Net investment in capital assets	$ 174,154,246	$ 206,573,165	$ 193,976,954	$ 195,597,965
Restricted	36,624,804	35,491,006	36,260,125	39,241,221
Unrestricted	43,774,048	25,903,669	56,318,777	68,579,463
Total governmental activities net position	$ 254,553,098	$ 267,967,840	$ 286,555,856	$ 303,418,649
Business-type activities				
Net investment in capital assets	$ 51,981,002	$ 50,560,535	$ 49,725,289	$ 48,511,863
Restricted	11,526,561	-	-	-
Unrestricted	63,507,563	11,277,823	10,752,952	13,097,721
Total business-type activities net position	$ 127,015,126	$ 61,838,358	$ 60,478,241	$ 61,609,584
Primary government				
Net investment in capital assets	$ 226,135,248	$ 257,133,700	$ 243,702,243	$ 244,109,828
Restricted	48,151,365	35,491,006	36,260,125	39,241,221
Unrestricted	107,281,611	37,181,492	67,071,729	81,677,184
Total primary governmental net position	$ 381,568,224	$ 329,806,198	$ 347,034,097	$ 365,028,233

Source: Annual Comprehensive Financial Report

Table 1

Fiscal Year					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 197,515,496	$ 214,501,403	$ 221,295,988	$ 201,880,787	$ 210,134,851	$ 204,819,975
47,018,689	42,970,120	45,767,800	83,334,630	72,032,453	90,975,446
83,315,855	98,067,000	129,055,204	141,558,999	190,588,996	221,694,921
$ 327,850,040	$ 355,538,523	$ 396,118,992	$ 426,774,416	$ 472,756,300	$ 517,490,342
$ 45,831,979	$ 44,567,287	$ 41,339,480	$ 35,391,193	$ 39,316,264	$ 38,150,556
-	-	-	-	-	-
17,632,600	20,248,606	23,803,592	33,602,372	33,123,792	38,709,810
$ 63,464,579	$ 64,815,893	$ 65,143,072	$ 68,993,565	$ 72,440,056	$ 76,860,366
$ 243,347,475	$ 259,068,690	$ 262,635,468	$ 237,271,980	$ 249,451,115	$ 242,970,531
47,018,689	42,970,120	45,767,800	83,334,630	72,032,453	90,975,446
100,948,455	118,315,606	152,858,796	175,161,371	223,712,788	260,404,731
$ 391,314,619	$ 420,354,416	$ 461,262,064	$ 495,767,981	$ 545,196,356	$ 594,350,708

City of Coppell, Texas
Changes in Net Position
Accrual Basis of Accounting
Last Ten Fiscal Years (Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Expenses				
Governmental activities:				
General government	$ 10,220,976	$ 10,703,347	$ 11,749,067	$12,133,183
Public safety	25,269,499	26,574,260	29,539,397	29,082,389
Public works	21,997,180	20,040,386	20,487,731	21,587,601
Cultural and recreation	14,659,086	14,162,493	15,434,727	14,778,572
Bond issuance costs	929,977	254,203	-	168,311
Interest on long term debt	3,372,392	3,309,550	3,194,139	3,063,131
Total governmental activities expenses	76,449,110	75,044,239	80,405,061	80,813,187
Business-type activities:				
Water	10,050,476	10,822,513	10,196,494	11,015,481
Sewer	5,899,121	6,137,822	8,309,623	8,010,634
Total business-type activities expenses	15,949,597	16,960,335	18,506,117	19,026,115
Total primary government expenses	$ 92,398,707	$ 92,004,574	$ 98,911,178	$ 99,839,302
Program Revenues				
Governmental activities:				
Charges for Services:				
General government	$ 1,351,225	$ 1,088,093	$ 1,258,100	$ 1,091,919
Public safety	4,493,415	4,269,496	3,836,424	4,019,742
Public works	737,619	1,117,925	1,025,690	1,034,459
Cultural and recreation	2,680,553	2,772,976	2,944,484	2,984,278
Operating grants and contributions	58,957	29,312	449,291	742,830
Capital grants and contributions	9,264,802	3,711,097	2,910,301	581,043
Total governmental activities program revenues	18,586,571	12,988,899	12,424,290	10,454,271
Business-type activities:				
Charges for Services:				
Water	8,686,979	9,468,559	10,537,685	11,931,888
Sewer	4,359,606	4,874,744	5,747,570	6,503,731
Capital grants and contributions	1,171,695	388,357	1,091,524	663,824
Total business-type activities program revenues	14,218,280	14,731,660	17,376,779	19,099,443
Total primary government program revenues	$ 32,804,851	$ 27,720,559	$ 29,801,069	$ 29,553,714

Fiscal Year						
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$11,503,100	$11,952,493	$12,466,590	$ 24,364,020	$ 11,041,982	$ 12,419,387
31,902,288	31,076,228	29,553,832	29,864,640	33,986,806	34,172,397
19,994,492	19,073,326	19,723,417	21,898,363	24,353,895	26,935,112
16,934,994	15,019,784	15,922,314	17,825,756	19,467,355	18,092,169
-	-	-	-	-	-
4,650,896	3,901,346	4,421,544	3,726,564	3,688,600	3,983,639
84,985,770	81,023,177	82,087,697	97,679,343	92,538,638	95,602,704
10,434,397	10,297,369	11,443,685	11,439,401	12,116,448	12,135,973
7,880,335	7,939,231	8,844,478	7,824,347	8,280,384	8,740,897
18,314,732	18,236,600	20,288,163	19,263,748	20,396,832	20,876,870
$ 103,300,502	$ 99,259,777	$ 102,375,860	$ 116,943,091	$ 112,935,470	$ 116,479,574
$ 1,100,064	$ 1,038,520	$ 1,371,407	$ 1,884,792	$ 2,247,486	$ 7,135,631
4,180,435	3,131,944	3,833,854	3,339,257	3,685,982	3,303,377
1,096,232	1,086,110	1,290,928	2,087,990	2,770,491	3,351,467
3,013,751	2,234,698	5,100,974	5,665,975	5,161,882	2,196,081
417,227	1,704,623	3,542,972	2,180,724	4,259,071	2,585,301
334,725	500,798	111,097	750,551	954,852	96,922
10,142,434	9,696,693	15,251,232	15,909,289	19,079,764	18,668,779
11,547,538	11,622,467	12,602,168	14,772,090	14,790,080	15,346,567
6,573,028	6,562,189	6,921,457	7,042,855	6,432,717	6,914,427
451,143	195,335	191,705	562,121	131,454	29,168
18,571,709	18,379,991	19,715,330	22,377,066	21,354,251	22,290,162
$ 28,714,143	$ 28,076,684	$ 34,966,562	$ 38,286,355	$ 40,434,015	$ 40,958,941

(continued)

City of Coppell, Texas

Changes in Net Position
Accrual Basis of Accounting
Last Ten Fiscal Years (Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Net (Expenses) Revenue				
Governmental activities	$ (57,862,539)	$ (62,055,340)	$ (67,980,771)	$ (70,358,916)
Business-type activities	(1,731,317)	(2,228,675)	(1,129,338)	73,328
Total primary government net expenses	$ (59,593,856)	$ (64,284,015)	$ (69,110,109)	$ (70,285,588)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Property taxes	$ 34,077,476	$ 36,279,008	$ 38,572,813	$ 40,450,452
Sales taxes	30,250,169	33,794,720	40,801,360	40,176,024
Franchise taxes	4,213,325	4,264,029	4,486,071	4,618,145
Hotel occupancy	-	-	155,109	-
Investment earnings	137,436	456,745	930,196	2,377,305
Miscellaneous	404,138	546,169	946,365	534,088
Gain on sale of capital assets	449,885	107,913	-	393,222
Transfers	12,411	21,498	676,873	109,040
Total governmental activities	69,544,840	75,470,082	86,568,787	88,658,276
Business-type activities:				
Investment earnings	113,939	192,447	226,286	378,007
Miscellaneous	199,596	380,390	209,685	848,932
Gain(loss) on sale of capital assets	29,276	8,131	10,123	70,311
Transfers	(12,411)	(21,498)	(676,873)	(109,404)
Total business-type activities	330,400	559,470	957,067	1,187,846
Total primary government	$ 69,875,240	$ 76,029,552	$ 87,525,854	$ 89,846,122
Change in Net Position				
Governmental activities	$ 11,682,301	$ 13,414,742	$ 18,588,016	$ 18,299,360
Business-type activities	(1,400,917)	(1,669,205)	(172,271)	1,261,174
Total primary government	$ 10,281,384	$ 11,745,537	$ 18,415,745	$ 19,560,534

Source: Annual Comprehensive Financial Report

Table 2
(concluded)

Fiscal Year						
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ (74,843,336)	$ (71,326,484)	$ (66,836,465)	$ (81,770,054)	$ (73,458,874)	$ (76,933,925)
256,977	143,391	(572,833)	3,113,318	957,419	1,413,292
$ (74,586,359)	$ (71,183,093)	$ (67,409,298)	$ (78,656,736)	$ (72,501,455)	$ (75,520,633)
$ 43,075,545	$ 47,223,892	$ 47,530,129	$ 49,631,928	$ 48,845,479	$ 50,622,199
46,668,635	45,239,065	53,528,289	54,994,587	48,860,066	50,129,985
4,266,877	4,218,036	4,375,389	4,642,459	4,541,117	4,530,986
-	-	-	-	-	-
4,546,817	1,716,883	-	865,273	14,801,375	15,076,324
525,860	601,779	1,187,727	2,291,231	2,392,721	1,308,473
81,953	15,312	795,400	-	-	-
109,040	-	-	-	-	-
99,274,727	99,014,967	107,416,934	112,425,478	119,440,758	121,667,967
657,490	268,077	130,199	283,751	2,228,906	2,596,148
1,046,052	940,894	769,813	437,874	260,166	410,870
3,516	(1,048)	-	15,550	-	-
(109,040)	-	-	-	-	-
1,598,018	1,207,923	900,012	6,233,265	5,496,090	3,007,018
$ 100,872,745	$ 100,222,890	$ 108,316,946	$ 118,658,743	$ 124,936,848	$ 124,674,985
$ 24,431,391	$ 27,688,483	$ 40,580,469	$ 30,655,424	$ 45,981,884	$ 44,734,042
1,854,995	1,351,314	327,179	9,346,583	6,453,509	4,420,310
$ 26,286,386	$ 29,039,797	$ 40,907,648	$ 40,002,007	$ 52,435,393	$ 49,154,352

(concluded)

City of Coppell, Texas

Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years (Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
General Fund				
Non-spendable:				
Prepaids	$ 98,574	$ 203,857	$ 168,478	$ 168,291
Restricted:				
Emergency 911	222,600	379,104	514,721	660,860
Public educational government channel	56,505	187,945	308,525	416,316
Public education about solid waste	11,381	13,850	35,479	25,597
Improvements / maintenance of recreation facilities,trails, drainage & streetscapes	11,553,092	10,507,021	9,534,715	8,509,480
Committed To:				
City charter required reserves	5,609,917	5,851,084	6,771,140	6,495,034
Revenue threats	-	-	-	-
Public works project	356,844	356,844	358,858	358,858
Improvements / maintenance of recreation facilities,trails, drainage & streetscapes	3,475,371	3,396,193	974,831	86,834
Recreational programs and services	532,970	-	-	-
Economic development	1,095,244	945,244	1,078,355	966,355
Assigned:				
Capital projects	4,901,400	4,013,140	450,000	950,000
Designated for one time sales tax PMT	-	-	-	-
Sales tax provision	-	-	-	-
Old town incentive program	-	-	-	-
Building Code and zoning update	-	-	-	-
Refuse contract consultant	-	-	-	-
2040 Council Initiatives	-	-	-	-
Comp plan for community development	-	-	-	-
Volunteer coordination	-	-	-	-
Outreach vehicle	-	-	-	-
CRDC Maintenance	-	-	-	-
Economic development program	-	-	-	-
Strategic reserve	-	-	-	-
Unassigned	27,675,381	31,555,920	37,312,725	44,917,171
Total general fund	$ 55,589,279	$ 57,410,202	$ 57,507,827	$ 63,554,796

Fiscal Year						
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 160,376	$ 25,474	$ 59,322	$ 83,261	$ 25,499	$ 12,031
808,441	929,057	1,068,424	-	-	-
524,156	616,058	646,447	-	-	-
23,232	31,381	45,607	-	-	-
8,691,480	7,870,835	6,868,420	6,868,420	-	-
6,864,856	7,495,839	7,003,073	7,003,073	18,186,362	18,595,921
-	-	-	-	1,587,048	2,071,599
358,858	358,858	358,858	358,858	358,858	150,000
71,898	66,826	-	-	-	-
-	-	-	-	-	-
966,355	966,355	666,355	666,355	666,355	-
950,000	1,098,575	750,000	5,657,529	30,780,000	18,800,000
-	-	-	-	-	-
-	-	1,575,975	1,575,975	-	-
-	-	298,575	-	-	-
-	-	325,000	325,000	325,000	1,100,000
-	-	-	-	100,000	6,000,000
-	-	-	-	-	-
-	-	-	-	-	-
50,000	2,791,391	-	-	-	-
100,000	325,000	-	-	-	-
-	-	-	-	6,868,420	801,355
250,000	185,000	185,000	135,000	135,000	7,000,000
-	-	-	-	39,395,858	50,079,780
56,100,850	64,338,853	88,771,762	110,567,292	46,335,110	55,465,189
$ 75,920,502	$ 87,099,502	$ 108,622,818	$ 133,240,763	$ 144,763,510	$ 160,075,875

City of Coppell, Texas

Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years (Unaudited)

	2015	2016	2017	2018
All Other Governmental Funds				
Non-spendable:				
Prepaids	$ 300,630	$ 3,929	$ 373,820	$ 356,309
Permanent fund - Perpetual Care Fund	334,587	397,652	468,077	531,757
Restricted:				
Fire	11,956	13,943	22,182	21,572
Police	357,854	285,058	244,719	216,718
Public education government channel	-	-	-	-
Animal shelter	17,813	13,908	10,506	6,956
Child safety programs	73,476	75,259	76,952	69,366
Crime prevention programs and services	6,815,032	8,624,975	7,617,358	8,138,347
Court security	239,120	264,110	284,412	306,477
Traffic and signal enforcement / improvements	495,428	581,051	672,015	705,785
Juvenile case manager	108,406	156,848	199,375	249,635
Court technology	194,917	147,033	142,568	143,513
Judicial efficiency	10,458	12,792	12,851	12,243
Opioid fund	-	-	-	-
Culture and Recreation	-	-	-	-
Recycling	62,851	63,651	64,472	65,616
Community garden / farmer's market	1,526	1,528	1,534	1,552
Library	31,348	32,390	33,168	33,750
Parks	13,844	14,774	33,844	34,311
Art Center	33,165	21,848	25,053	29,589
Tennis Center	-	1,003	1,006	1,017
Senior Center	6,881	7,493	10,337	17,812
Biodiversity Center	-	-	-	-
Living Well wellness incentive	-	-	101	102
Promotion of tourism and events	-	-	155,225	135,998
Improvements / maintenance of recreation facilities	571,826	62,033	-	-
Improvements / maintenance of recreation facilities, trails, drainage & streetscapes	1,703,290	225,504	5,602,531	10,386,554
Economic Development	7,865	8,785	9,249	9,433
Capital Projects	43,958,412	28,622,899	21,179,226	47,399,395
COVID-19 Relief	-	-	-	-
Public education	-	-	-	-
Sales Tax Holding	-	-	-	-
Debt Service	1,009,125	1,012,235	1,097,635	1,082,283
Perpetual Care	-	-	-	-
Committed To:				
Parks	476,748	486,347	393,887	360,451
Rolling Oaks Cemetery	397,667	510,518	516,778	490,819
Tree preservation	850,430	187,341	105,952	106,702
Economic Development	11,482	12,055	12,798	14,917
Public Works	-	-	16,746,586	-
Infrastructure maintenance	13,625,914	14,403,249	-	20,190,713
Storm water control development	935,257	962,010	722,310	612,013
Unassigned	-	-	-	-
Total all other governmental funds	$ 72,657,308	$ 57,212,221	$ 56,836,527	$ 91,731,705

Source: Annual Comprehensive Financial Report

Table 3
(concluded)

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ -	$ 13,994	$ -	$ 205,455	$ 82,550	$ 43,800
596,433	704,558	974,814	1,300,057	1,575,933	1,806,360
23,328	17,490	23,469	23,469	22,379	3,341
172,728	153,251	198,465	1,409,991	1,798,518	2,175,123
-	-	-	776,782	887,066	862,424
2,551	6,367	891	5,791	1,053	30,970
102,630	147,486	178,202	223,040	290,350	353,737
10,103,771	12,006,224	15,627,758	20,023,949	24,569,858	28,565,543
337,126	357,203	379,018	390,642	421,682	446,210
654,944	646,194	500,799	198,724	206,613	65,400
302,785	331,095	345,002	345,319	361,776	387,408
86,157	1,747	20,351	33,019	48,637	69,171
17,007	18,609	18,972	19,171	19,350	19,416
-	-	-	-	27,183	32,471
-	-	-	-	-	3,211
67,128	69,700	70,350	70,350	79,922	74,387
1,583	1,589	1,589	1,589	-	-
26,383	27,161	28,845	29,349	30,214	4,868
35,505	35,643	35,677	38,017	36,970	43,278
34,565	61,980	71,429	71,429	73,097	60,976
1,670	1,676	1,677	8,123	8,312	4,569
21,433	22,305	25,400	25,810	28,255	29,111
-	-	2,118	2,583	4,296	4,426
105	105	105	105	107	111
185,961	408,884	706,255	1,095,180	1,344,210	1,618,644
-	-	-	-	-	-
13,299,143	9,922,292	13,023,396	19,317,392	26,513,304	34,610,986
9,621	9,659	9,659	9,659	9,659	10,184
32,744,105	25,998,342	37,263,107	29,174,197	20,194,266	59,139,187
-	-	-	23,990	376,252	553,080
-	-	-	-	-	76,482
-	-	-	110,234	110,234	-
1,065,739	1,182,263	761,806	2,288,277	2,398,044	2,528,769
-	-	-	-	-	-
356,089	-	-	-	-	-
320,109	401,432	1,154,439	1,626,411	996,543	1,780,367
179,545	236,994	394,727	396,032	426,520	2,177,865
17,192	18,154	18,203	18,204	18,208	18,212
-	-	-			
21,563,069	20,226,203	18,894,090	21,528,895	27,549,762	35,425,668
604,096	546,698	704,569	1,506,205	2,591,466	4,628,860
-	(552,169)	(1,943,868)	(1,953,777)	(1,972,517)	(1,971,777)
$ 82,932,501	$ 73,023,129	$ 89,491,314	$ 100,343,663	$ 111,130,072	$ 175,682,838

City of Coppell, Texas

Changes in Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years (Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
REVENUES				
Taxes, Penalties and Interest	$ 68,562,621	$ 74,374,878	$ 80,282,863	$ 85,012,568
Licenses, Fees and Permits	3,141,519	2,942,642	2,786,453	2,745,483
Intergovernmental	4,978,173	3,346,486	310,174	21,643
Charges for Services	4,676,369	4,730,901	4,839,631	4,757,517
Fines and Forfeitures	1,621,043	1,686,344	1,508,260	1,635,614
Interest Income	136,319	451,114	909,463	2,290,475
Contributions	722,978	29,312	449,291	742,830
Miscellaneous	546,072	546,169	946,365	562,537
Total revenues	84,385,094	88,107,846	92,032,500	97,768,667
EXPENDITURES				
Current				
General Government	9,126,708	12,154,462	10,245,208	10,786,150
Public Safety	22,753,812	21,224,318	25,989,089	27,353,203
Public Works	13,824,686	12,632,686	11,798,073	13,367,885
Culture and Recreation	12,604,219	11,895,649	12,424,364	12,436,100
Debt Service:				
Principal Retirement	7,545,000	6,810,000	7,395,000	6,730,000
Interest and Fiscal Charges	3,432,566	3,609,074	3,623,689	3,428,638
Bond Issuance Costs	335,839	94,606	-	-
Payment to Refunded Bond Escrow Agent	65,135	-	-	-
Capital Outlay	23,964,883	45,278,822	22,714,279	15,809,925
Total expenditures	93,652,848	113,699,617	94,189,702	89,911,901
Excess (deficiency) of revenues over (under) expenditures	(9,267,754)	(25,591,771)	(2,157,202)	7,856,766
OTHER FINANCING SOURCES (USES)				
Transfers in	6,218,068	9,000,280	12,890,326	5,904,031
Transfers out	6,399,923	(9,423,455)	(13,335,176)	(7,222,111)
Proceeds from Sale of Capital Assets	2,140,151	637,055	2,323,923	235,209
Issuance of General Obligation Debt	29,025,000	-	-	31,555,000
Issuance of Certificates of Obligation Debt	-	10,680,000	-	-
Premium on General Obligation Debt	2,463,269	975,886	-	2,613,312
Issuance of Refunding Bonds	21,380,000	4,405,000	-	-
Premium on Refunding Bonds	2,035,990	275,168	-	-
Payment to Refunded Bond Escrow Agent	23,357,251	(4,582,327)	-	-
Total other financing sources (uses)	93,019,652	11,967,607	1,879,073	33,085,441
NET CHANGE IN FUND BALANCES	$ 83,751,898	$ (13,624,164)	$ (278,129)	$ 40,942,207
Debt service as a percentage of noncapital expenditures	15.8%	15.2%	15.4%	13.7%

Source: Annual Comprehensive Financial Report

Fiscal Year					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 93,826,923	$ 96,031,077	$ 105,675,037	$ 114,694,949	$ 102,882,006	$ 105,797,853
3,084,765	1,949,084	2,404,692	3,503,698	4,570,441	7,235,496
378,122	568,954	4,516,242	2,125,318	4,205,986	2,160,548
4,801,090	4,582,668	6,999,357	7,892,117	7,113,119	8,148,899
1,507,453	832,251	915,745	684,673	920,574	1,214,632
4,296,170	1,596,418	(369,420)	865,273	14,801,375	15,076,324
45,773	109,784	52,613	55,406	53,085	424,753
480,338	362,766	856,542	1,673,224	1,688,031	1,308,473
108,420,634	106,033,002	121,050,808	131,494,658	136,234,617	141,366,978
11,091,815	11,254,383	12,378,748	11,264,032	12,033,412	12,726,979
28,438,482	29,062,796	28,110,450	28,059,533	30,384,672	31,709,842
11,328,638	11,640,132	11,822,573	12,639,687	13,987,218	14,275,180
13,976,859	12,554,405	13,413,683	14,709,133	16,247,029	16,472,339
7,420,000	7,610,000	7,740,000	15,375,000	7,327,901	7,595,659
4,490,670	4,353,698	4,497,688	4,939,746	3,894,396	3,834,955
-	-	-	-	-	-
-	-	-	-	-	-
26,834,334	42,255,230	20,760,931	17,414,722	17,798,013	15,974,635
103,580,798	118,730,644	98,724,073	104,401,853	101,672,641	102,589,589
4,839,836	(12,697,642)	22,326,735	27,092,805	34,561,976	38,777,389
7,094,740	10,282,670	9,077,743	10,526,037	8,266,623	7,190,089
(8,450,028)	(12,034,002)	(10,594,182)	(12,315,253)	(20,519,443)	(14,349,840)
81,954	15,312	993,241	10,166,705	-	5,974
-	14,650,000	23,200,000	-	-	44,705,000
-	-	-	-	-	-
-	1,053,290	2,132,964	-	-	3,536,519
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(9,145,000)	-	-	-
(1,273,334)	13,967,270	15,664,766	8,377,489	(12,252,820)	41,087,742
$ 3,566,502	$ 1,269,628	$ 37,991,501	$ 35,470,294	$ 22,309,156	$ 79,865,131
15.5%	15.6%	15.7%	23.6%	13.6%	13.2%

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City of Coppell, Texas **Table 5**

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years (Unaudited)

Fiscal Year	Estimated Market Value		Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
	Real Property	Personal Property			
2015	$ 5,486,401,719	$ 1,474,732,621	$ 1,344,781,638	$ 5,616,352,702	0.606490
2016	6,011,691,777	1,770,518,414	1,606,612,216	6,175,597,975	0.584000
2017	6,651,002,689	1,812,239,159	1,798,740,587	6,664,501,261	0.579500
2018	7,027,076,608	1,693,571,897	1,705,601,026	7,015,047,479	0.579500
2019	7,578,066,995	2,032,167,103	2,012,436,307	7,597,797,791	0.569500
2020	8,018,003,973	2,360,785,454	2,208,022,186	8,170,767,241	0.584000
2021	8,304,068,768	2,451,084,541	2,248,825,411	8,506,327,898	0.580000
2022	8,470,036,201	2,434,892,602	2,177,442,996	8,727,485,807	0.580000
2023	9,784,528,699	2,776,128,241	2,956,098,243	9,604,558,697	0.518731
2024	10,901,852,459	2,982,044,224	3,466,012,270	10,417,884,413	0.491818

Source: Dallas Central Appraisal District / Denton Central Appraisal District

City of Coppell, Texas

Direct and Overlapping Property Tax Rates (Per $100 of Assessed Value)
Last Ten Fiscal Years (Unaudited)

	City Direct Rates			Overlapping Rates	
Fiscal Year	Operating	Debt Service	Total Direct	Carrollton-Farmers Branch Independent School District	Lewisville Independent School District
2015	0.442490	0.164000	0.606490	1.30330	1.47700
2016	0.448080	0.135920	0.584000	1.28170	1.47673
2017	0.443330	0.136170	0.579500	1.39170	1.42000
2018	0.463473	0.116027	0.579500	1.38100	1.40750
2019	0.447342	0.122158	0.569500	1.37000	1.40750
2020	0.477702	0.106298	0.584000	1.26835	1.33750
2021	0.481178	0.098822	0.580000	1.25470	1.34730
2022	0.472211	0.107789	0.580000	1.20125	1.30850
2023	0.441836	0.076895	0.518731	1.14290	1.23680
2024	0.421666	0.070152	0.491818	0.98360	1.13010

Note:

(a) Dallas County includes Dallas County, Dallas County Hospital District, and Dallas County Community College District

(b) Denton County includes Denton County, Denton County Levee District No.1, and Denton County Road Utility District

Source: Individual Taxing Entities

Overlapping Rates				
Coppell Independent School District	Dallas County (a)	Denton County (b)	Northwest Dallas County Flood Control District No. 1	Irving Flood Control District No. 3
1.44900	0.663875	0.457200	0.30000	0.14410
1.43900	0.662750	0.447000	0.30000	0.12800
1.49270	0.654704	0.432409	0.30000	0.12500
1.47770	0.656738	0.420812	0.30000	0.12500
1.46050	0.656500	0.407574	0.30000	0.12500
1.33090	0.646600	0.407278	0.30000	0.12500
1.31000	0.639840	0.406985	0.30000	0.12360
1.29200	0.616456	0.403086	0.30000	0.12360
1.21730	0.579645	0.390543	0.28490	0.11200
1.05350	0.545246	0.362485	0.27565	0.10350

City of Coppell, Texas **Table 7**

Principal Property Tax Payers

Current Year and Nine Years Ago (Unaudited)

2024			2015		
Taxpayer	Taxable Assessed Value	Percentage of Total City Taxable Assessed Value[a]	Taxpayer	Taxable Assessed Value	Percentage of Total City Taxable Assessed Value[b]
Duke Secured Financing 2009	$ 302,555,820	2.90%	Duke Secure Financing	$ 87,245,580	1.55%
Amazon com KYDC LLC	278,242,171	2.67%	St Marin Apartments	69,500,000	1.24%
SPUS8 St Marin LP	121,000,000	1.16%	AP WP Lake Reit LLC	43,850,000	0.78%
Star Lakeside LLC	78,000,000	0.75%	JP Morgan Chase Bank	41,124,410	0.73%
Prologis LP	76,116,728	0.74%	Staples Contract and Commercial	29,830,236	0.53%
CLPF One Victory LP	75,200,450	0.72%	Duke Realty Corp	29,800,000	0.53%
MLRP Park West Crossing LLC	73,615,758	0.71%	Oaks Riverchase LP	29,055,000	0.52%
TGA Freeport DC LLC	68,562,830	0.66%	BRE Riverside Apts	28,205,000	0.50%
Columbia Texas Beltline Indust	66,005,240	0.63%	GH 750 Canyon Inc	27,535,000	0.49%
BG Victorien Riverchase LLC	65,000,000	0.62%	Mckesson Medical Surgical Inc	27,014,500	0.48%
Total	$ 1,204,298,997	11.56%		$ 413,159,726	7.35%

Notes: a) Total taxable value including real and personal property for tax year 2023 (fiscal year 2024) is $10,417,884,413.
b) Total taxable value including real and personal property for tax year 2014 (fiscal year 2015) is $5,616,352,702.

Source: City's Certified Tax Roll

City of Coppell, Texas

Table 8

Property Tax Levies and Collections
Last Ten Fiscal Years (Unaudited)

				Collected within the Fiscal Year of the Levy			Total Collections to Date	
Fiscal Year	Taxes Levied Within the Fiscal Year of the Levy	Adjustments to Levy in Subsequent Years	Adjusted Taxes Levied for the Fiscal Year	Amount	Percentage of levy	Collections in Subsequent Years	Amount	Percentage of levy
2015	$ 34,032,671	$ (56,020)	$ 33,976,651	$ 33,946,330	99.75%	$ 11,879	$ 33,958,209	99.95%
2016	36,072,197	(12,192)	36,060,005	35,976,226	99.73%	60,862	36,037,088	99.94%
2017	38,644,969	(118,810)	38,526,159	38,557,532	99.77%	(48,799)	38,508,733	99.95%
2018	40,689,245	71,595	40,760,840	40,587,056	99.75%	138,536	40,725,592	99.91%
2019	43,316,883	(84,229)	43,232,654	43,128,049	99.56%	75,182	43,203,231	99.93%
2020	47,929,856	(290,513)	47,639,343	47,593,983	99.30%	8,607	47,602,590	99.92%
2021	49,360,169	(157,445)	49,202,724	49,235,352	99.75%	(75,254)	49,160,098	99.91%
2022	50,650,923	(142,758)	50,508,165	50,464,000	99.63%	(30,880)	50,433,120	99.85%
2023	49,889,376	(198,588)	49,690,788	49,621,819	99.46%	(41,732)	49,580,087	99.78%
2024	51,297,474	-	51,297,474	51,111,664	99.64%	-	51,111,664	99.64%

Source: City of Coppell Tax Department / Dallas County Tax Office

City of Coppell, Texas
Ratio of Outstanding Debt By Type
Last Ten Fiscal Years (Unaudited)

	Governmental Activities				
Fiscal Year	General Obligation Bonds (1)	Certificates of Obligation (1)	General Obligation Refunding Bonds (1)	Sales Tax Revenue Bonds	SBITA Liability
2015	$ 205,093	$ 26,025,659	$ 41,994,026	$ 33,171,139	$ -
2016	-	30,510,523	43,177,799	32,410,872	-
2017	-	27,515,729	39,196,404	31,620,605	-
2018	-	58,993,581	35,475,009	30,800,338	-
2019	-	56,588,121	30,328,617	30,430,071	-
2020	-	69,808,286	25,795,669	29,284,804	-
2021	-	77,578,282	26,974,941	28,089,537	-
2022	-	74,271,309	14,925,801	26,839,270	-
2023	-	70,759,336	12,112,155	25,529,003	799,231
2024	-	115,348,881	9,251,110	24,158,737	403,572

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
See Table 13 for personal income and population data.
1) Presented net of original issuance discounts and premiums

Table 9

Business-Type Activities					
Water and Sewer Revenue Bonds	Refunding Revenue Bonds	General Obligation Refunding Bonds (1)	Total Primary Government	Percentage of Personal Income	Per Capita
$ -	$ -	$ 805,000	$ 102,200,917	5.49%	$ 2,563
-	-	455,000	106,554,194	4.98%	2,643
-	-	95,000	98,427,738	4.45%	2,411
11,890,694	-	45,000	137,204,622	5.77%	3,338
11,258,515	-	-	128,605,324	5.41%	3,115
23,171,910	-	-	148,060,669	5.94%	3,575
28,851,692	-	-	161,494,452	5.96%	3,757
27,714,849	-	-	143,751,229	5.07%	3,332
26,291,836	-	-	135,491,561	4.99%	3,119
29,863,982	-	-	179,026,282	6.54%	4,135

City of Coppell, Texas

Table 10

Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years (Unaudited)

Fiscal Year	General Bonded Debt Outstanding						Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	General Obligation Refunding Bonds	Certificates of Obligation	Sales Tax Revenue Bonds	Less: Amounts Available in Debt Service Funds (1)	Total		
2015	$ 205,093	$ 41,994,026	$ 26,025,659	$ 33,171,139	$ 1,009,125	$ 100,386,792	1.79%	$ 2,517
2016	-	43,177,799	30,510,523	32,410,872	1,012,235	105,086,959	1.70%	2,607
2017	-	39,196,404	27,515,729	31,620,605	1,097,575	97,235,163	1.46%	2,382
2018	-	35,475,009	58,993,581	30,800,338	1,082,283	124,186,645	1.77%	3,022
2019	-	30,328,617	56,588,121	30,430,071	682,185	116,664,624	1.54%	2,825
2020	-	25,795,669	69,808,286	29,284,804	892,793	123,995,966	1.52%	2,994
2021	-	26,974,941	77,578,282	28,089,537	387,975	132,254,785	1.55%	3,077
2022	-	14,925,801	74,271,309	26,839,270	1,738,249	114,298,131	1.31%	2,652
2023	-	12,112,155	70,759,336	25,529,003	1,900,610	106,499,884	1.11%	2,652
2024	-	9,251,110	115,348,881	24,158,737	1,773,800	146,984,928	1.41%	3,403

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
See Table 5 for property value data.
See Table 13 for population data.
(1) This is the amount restricted for debt service principal payments

City of Coppell, Texas **Table 11**

Direct and Overlapping Governmental Activities Debt
September 30, 2024 (Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to Coppell (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Dallas County	$ 198,645,000	2.730%	$ 5,423,009
Coppell Independent School District	367,936,196	57.320%	210,901,028
Carrollton-Farmers Branch Independent School District	643,675,000	2.080%	13,388,440
Dallas County Community College District	318,675,000	2.730%	8,699,828
Dallas County Hospital District	527,660,000	2.730%	14,405,118
Denton County	673,670,000	0.140%	943,138
Denton County LID No. 1	4,725,000	29.290%	1,383,953
Lewisville Independent School District	1,411,915,000	0.390%	5,506,469
Grapevine-Colleyville ISD	272,665,659	0.050%	136,333
Northwest Dallas County Flood Control District No. 1	8,575,000	100.000%	8,575,000
Subtotal, overlapping debt	4,428,141,855		269,362,313
City of Coppell, direct debt	149,162,300	100.00%	149,162,300
Total direct and overlapping debt			$ 418,524,613

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of each entity's taxable assessed value that is within the City's boundaries and dividing it by each entity's total taxable assessed value.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City of Coppell. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Coppell. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and therefore responsible for repaying the debt of each overlapping government.

Source: Texas Municipal Reports provided by the Municipal Advisory Council of Texas. The reports provide the total debt outstanding and the percentage of debt applicable to the City.

City of Coppell, Texas **Table 12**

Computation of Legal Debt Margin
September 30, 2024 (Unaudited)

The City Charter of the City of Coppell, Texas does not provide for a Debt Limit; therefore, no computation can be made.

City of Coppell, Texas **Table 13**

Demographic and Economic Statistics
Last Ten Calendar Years (Unaudited)

Year	Estimated Population (1)	Personal Income	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2015	39,880	$ 1,863,034,080	$ 46,716	38	11,867	3.4%
2016	40,310	2,137,719,920	53,032	38	12,368	3.8%
2017	40,820	2,213,668,600	54,230	38	12,391	3.6%
2018	41,100	2,377,717,200	57,852	38	12,895	3.1%
2019	41,290	2,468,935,550	59,795	38	13,261	2.9%
2020	41,410	2,491,639,700	60,170	38	13,055	6.2%
2021	42,983	2,709,992,184	63,048	38	13,218	5.6%
2022	43,140	2,833,521,480	65,682	38	13,052	3.6%
2023	43,190	2,701,707,260	62,554	38	13,438	3.4%
2024	43,193	2,731,050,197	63,229	40	13,209	3.6%

Sources:

(1) City's Community Development Department

(2) Coppell Independent School District

(3) Texas Workforce Commission

City of Coppell, Texas

Table 14

Principal Employers
Current and Nine Years Ago (Unaudited)

	2024			2015	
Employer	**Employees**	**Percentage of Total City Employment**	**Employer**	**Employees**	**Percentage of Total City Employment**
Amazon (multiple locations)	4,500	15.93%	U.S. Postal Service - Bulk Mail Center	1,621	6.57%
AAA of Texas	3,000	10.62%	Coppell Independent School District	1,320	5.35%
Coppell Independent School District	1,900	6.73%	AAA of Texas	1,200	5.13%
U.S. Postal Service - N. Texas Processing & Distrib. Center	1,621	5.74%	Verizon Service Center	1,200	4.86%
Genco	1,500	5.31%	DaVita RX	1,200	4.86%
Verizon Service Center	1,200	4.25%	Genco	900	4.07%
IBM	1,083	3.83%	The Container Store	770	3.12%
New Rez(formerly Caliber Home Loans)	686	2.43%	IBM	600	2.43%
The Container Store	662	2.34%	Brinks	500	1.69%
City of Coppell (this includes part-time employees)	535	1.89%	City of Coppell	433	1.66%
Total	16,687	59.07%		9,744	39.74%

Source: City of Coppell Community Development, Texas Workforce Commission, North Central Texas Council of Governments

City of Coppell, Texas

Table 15

Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years (Unaudited)

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government	39.50	54.50	56.50	40.50	41.00	53.00	44.00	43.50	42.50	43.50
Public safety	202.00	186.00	174.00	187.00	198.50	196.50	214.00	212.00	184.00	190.00
Public works	41.50	52.25	51.25	57.50	57.50	44.50	45.50	51.50	42.50	42.50
Culture and recreation	109.14	114.89	115.39	115.89	121.39	126.39	140.39	111.50	114.74	130.89
Community development	-	-	-	-	-	-	-	-	17.00	18.00
Water and sewer	24.50	23.75	22.75	22.50	22.50	21.50	21.50	21.50	21.50	21.50
Total	416.64	431.39	419.89	423.39	440.89	441.89	465.39	440.00	422.24	446.39

Source: City Budget Office

(a) Change in function for these positions in FY23. These positions were previously shown in Public Safety and Pubic Works.

City of Coppell, Texas

Operating Indicators by Function/Program
Last Ten Fiscal Years (Unaudited)

Function/Program	Fiscal Year 2015	2016	2017	2018
Public safety				
Police				
Number of Employees	85	75	75	76
Number of Traffic Stops	13,996	16,383	14,523	14,470
Fire				
Number of Employees	87	86	88	90
Number of Fire Runs	1,153	1,274	1,352	1,462
Number of EMS Runs	1,973	2,078	1,814	1,899
Public Works				
Streets				
Street Resurfacing (miles)	-	-	-	-
Streets - Paved (miles)	-	3	2	-
Streets - Paved (Square Yards)	42,519	32,675	18,612	-
Alleys - Paved (miles)	3	5	-	1
Potholes Repaired	94	312	59	180
Traffic Signals	1	1	-	1
Street Miles (Centerline)	1	1	1	-
Lane Miles Added	3	6	2	-
Street Miles	406	407	408	408
Cultural and Recreational				
Parks and Recreation				
Coppell Aquatic & Recreational Center (CARC) Memberships	8,160	12,975	10,474	20,228
Participants in CARC Programs	30,881	4,633	4,750	6,320
Participants in Adult Athletic Programs	912	775	644	683
Participants in Youth Athletic Programs	-	-	-	-
Number of Playgrounds	9	9	9	9
Number of Tennis Courts	12	12	12	12
Number of Swimming Pools	5	5	5	5
Senior Center	1	1	1	1
Recreation Centers	1	1	1	1
Library				
Volumes in Collection	124,612	88,601	85,474	88,108
Rolling Oaks Memorial Center				
Spaces Sold	481	226	297	237
Monument Rights	-	-	-	-
Niches Sold	30	22	25	44
Interments	64	77	83	114
Markers Sold	70	70	74	60
Benches Sold	-	5	9	7
Vases Sold	51	65	62	47
Urns Sold	-	-	-	-
Mausoleums Sold	-	-	-	-
Water and Sewer				
Number of Water Consumers	12,913	13,137	13,327	13,384
Average Daily Water Consumption (gallons)	7,617,968	8,742,418	8,860,975	9,846,104
Maximum Storage Capacity (gallons)	13,500,000	13,500,000	13,500,000	13,500,000
Number of Sewer Connections	11,806	12,012	12,174	12,222
Daily Average Treatment (gallons)	4,706,030	4,587,737	3,773,805	3,274,507

Source: City Departments

Notes: N/A - Data not available.
TXU - maintains the street lights.

Fiscal Year					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
75	70	66	55	64	71
14,744	9,128	9,294	6,489	8,115	10,261
97	103	103	103	103	100
1,420	1,512	1,924	1,835	1,982	1,883
1,896	1,793	2,096	2,342	2,359	2,425
-	-	-	-	-	-
-	-	4	-	-	-
-	-	27,477	-	-	-
-	-	1	-	-	3
440	870	921	919	3,122	2,022
-	-	-	-	-	-
-	-	1	-	-	-
-	-	-	-	-	-
408	408	415	415	415	415
24,138	25,892	33,247	36,428	34,959	44,234
7,659	1,414	2,284	2,985	3,961	4,338
674	-	566	325	271	347
-	-	-	-	-	-
9	9	9	9	9	9
12	12	12	12	12	12
5	5	5	5	5	5
1	1	1	1	1	1
1	1	1	1	1	1
85,520	83,775	82,455	78,629	57,266	75,315
260	621	1,882	1,123	562	274
-	-	-	-	-	-
37	22	55	91	76	60
118	118	280	288	198	210
121	135	1,115	253	134	28
5	9	21	21	6	-
65	86	115	127	65	9
-	-	-	-	-	-
-	-	-	5	14	1
13,430	13,471	13,508	13,486	13,498	13,567
8,524,416	8,522,410	8,408,614	9,522,000	9,175,000	8,574,060
13,500,000	13,500,000	13,500,000	13,500,000	13,500,000	13,500,000
12,263	12,309	12,325	12,286	12,259	12,358
3,623,293	3,397,515	3,395,408	3,396,627	3,741,866	3,946,693

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City of Coppell, Texas **Table 17**

Capital Asset Statistics by Function/Program
Last Ten Fiscal Years (Unaudited)

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Police Patrol Units	43	48	44	46	43	43	41	49	45	43
Police Motorcycle Units	5	5	5	5	5	4	5	4	4	4
Fire Stations	3	3	3	3	3	3	3	3	3	4
Development Services										
Streets - Paved (miles)	-	-	-	-	-	-	4	-	-	-
Cultural and Recreational										
Parks (acres)	545	545	545	545	545	545	545	547	545	545
Number of Playgrounds	9	9	9	9	9	9	9	9	9	9
Number of Tennis Courts	12	16	16	12	12	12	12	12	12	12
Number of Swimming Pools	5	5	5	5	5	5	5	5	5	5
Senior Center	1	1	1	1	1	1	1	1	1	1
Recreation Centers	1	1	1	1	1	1	1	1	1	1
Water and Sewer										
Water Mains (miles)	200	202	200	203	203	204	206	204	200	200
Water System Valves	5,234	5,444	5,398	5,408	5,413	5,435	5,458	5,535	5,748	5,781
Manholes	2,725	2,748	2,695	2,701	2,698	2,705	2,744	2,751	2,769	2,771
Fire Hydrants	1,831	1,841	1,824	1,843	1,845	1,851	1,867	1,869	1,882	1,874
Sanitary Sewers (miles)	189	191	173	173	173	173	175	173	176	173

Source: City Departments

City of Coppell, Texas

Active and Retiree Health Insurance Costs
Last Ten Fiscal Years (Unaudited)

Fiscal Year	Total Health Plan Expenses	Retiree Expense	Percentage Retiree Costs to Total	Active Members	Retirees Using City Health Plan	Total TMRS Retirees
2015	$ 3,851,117	$ 105,561	2.74	362	5	156
2016	3,517,312	181,733	5.17	355	4	182
2017	3,691,798	17,172	0.47	357	5	190
2018	2,140,391	34,769	1.62	356	5	203
2019	2,835,947	27,727	0.98	367	6	217
2020	2,135,386	15,424	0.72	380	4	228
2021	2,598,456	22,731	0.87	354	6	236
2022	2,782,152	81,602	0.03	352	16	241
2023	3,381,395	81,098	0.02	357	16	265
2024	3,379,575	417,354	0.12	367	18	295
Total	$ 30,313,529	$ 985,171	13			
Average	3,031,353	98,517		361	9	221

Source: City Records, Third Party Administrator Records, Texas Municipal Retirement System (TMRS)

Table 18

Percentage Retirees Using Plan to Total Members	Retiree Contributuions	Net Subsidy of Retirees	Subsidy as Percentage of Total Expense	Cost Per Active Member	Cost Per Retiree
3.21%	$ 55,327	$ (50,234)	47.59%	$ 10,638	$ 21,112
2.20%	72,351	(109,382)	60.19%	9,908	45,433
2.63%	65,073	47,901	278.95%	10,341	3,434
2.46%	95,231	60,462	173.90%	6,012	6,954
2.76%	114,944	87,217	314.56%	7,727	4,621
1.75%	80,139	64,715	419.57%	5,619	3,856
2.54%	71,318	48,587	213.75%	7,340	3,789
6.64%	135,656	54,054	66.24%	7,904	5,100
6.04%	118,292	37,194	45.86%	9,472	5,069
6.10%	141,431	(275,923)	-66.11%	9,209	23,186
	$ 949,762	$ (35,409)	1555%	$ 84,169	$ 122,554
3.63%	94,976	(3,541)		8,417	12,255